

# The NATIONAL UNDERWRITER

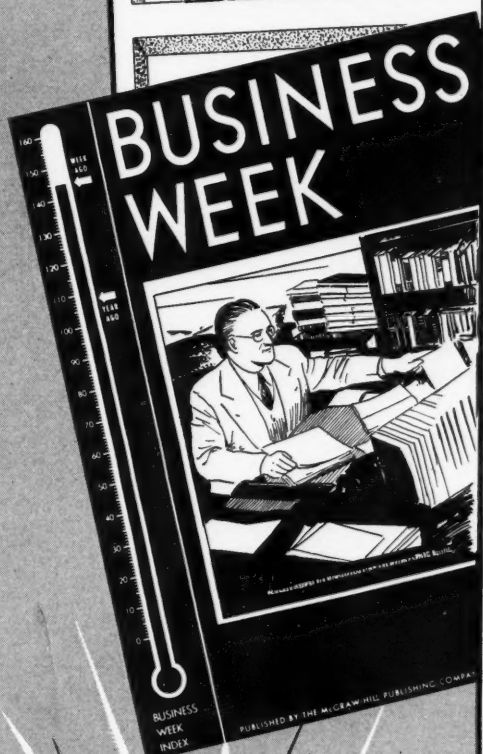
*Life Insurance Edition*

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MAY 23 1941



FIRST OF A  
SERIES OF HOME LIFE  
ADS PUBLICIZING THE  
ACCOMPLISHMENT  
OF THE MODERN  
LIFE UNDERWRITER

*To  
The Man  
Who Knows  
His Job—*

There's a man in business today who is making a career of helping people to reach their objectives. He is the life insurance salesman—not the policy peddler, but the *modern life underwriter*.

He really knows his job—this modern life underwriter. His objective is not merely "to sell you a policy". His purpose is to bring to you a greater degree of economic security for yourself and family.

He knows that most men already own some life insurance. He knows that in the majority of instances they own a group of unrelated policies. He shows the wisdom of fitting those policies into one coherent plan... a plan designed according to your individual desires and objectives for your family and yourself.

If additional insurance is required to meet your desires, he tells you so. Like the good physician, however, he prescribes *only* after a complete diagnosis reveals the need for a prescription. He would no more recommend the purchase of additional insurance that is not needed than a physician in whom you have confidence would suggest an operation that is unnecessary.

His is an important business and he is equipped with the knowledge and training to follow it on an intelligent, professional basis. You will find him a person well worth knowing—a person prepared to render you a professional service of high order.

The Home Life Insurance Company of New York publishes this advertisement as its contribution toward the better understanding by the public of the value of the service rendered by modern life underwriters of all companies.



**HOME LIFE  
INSURANCE COMPANY**  
256 Broadway New York, N. Y.

FRIDAY, MAY 23, 1941



*A friendly group  
to join for steady  
progress*



**The OHIO NATIONAL  
LIFE INSURANCE COMPANY**

**CINCINNATI, OHIO**

*T. W. Appleby, President*



# The NATIONAL UNDERWRITER

Forty-fifth Year—No. 21

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, MAY 23, 1941

\$3.00 Year, 15 Cents a Copy

## New Unique Manual for 1941 Will Be Off Press Soon

### Sweeping Changes Make New Up-to-Date Information Most Essential

Because of the widespread changes in rates, values, dividends and settlement options that have recently been made by so many companies, both large and small, the new 1941 edition of the Unique Manual-Digest will be exceedingly helpful to all alert and progressive underwriters. It will be off THE NATIONAL UNDERWRITER press shortly.

Of all the many publications in its field, the Unique Manual is the only one containing all this new data concerning all companies.

The new Unique Manual constitutes unquestionably the broadest organized presentation of up-to-date life insurance facts and figures available from any source. Furthermore, it is distinctly unique in being the one service of its kind that covers all three branches of reference information in a single "all-inclusive" volume. Contained in this great storehouse of useful facts and figures are innumerable things not found in all other reference publications put together.

#### Only All-Inclusive Book

While full description would require practically a catalog, there are, in short, three main sections and a total of 1,656 pages in the new Unique Manual. Each page is carefully compiled and condensed to get all the essentials and the unusual things in the minimum amount of space that is both practical and useful. For instance, if the annual statement information of the Unique Manual were spread out as in some other books, this data alone would require several hundred additional pages and yet would provide no additional information. Furthermore, by analyzing the contracts and company practice on practically a "yes-or-no" basis an incredible amount is packed into a page and at the same time desired information is provided in a form that is actually more useful for the vast majority of users than a full verbatim copy of the contract itself. By this classified method an agent can quickly put his finger on the point desired. Likewise, if this information were expanded to the word for word basis, at least 500 more pages would be required and for most users no value added. Thus the Unique Manual offers what is the equivalent of some 2,500 or more pages of current valuable life insurance information.

#### Full Reports on the Companies

Section A—THE NATIONAL UNDERWRITER Reports, gives all the significant facts concerning the financial and cor-

(CONTINUED ON LAST PAGE)

## Berkshire Marks 90th Year with 3-Day Rally

By RALPH E. RICHMAN

Agents and general agents of Berkshire Life gathered last Wednesday, Thursday and Friday to observe with home office employees and officials the ninetieth birthday anniversary of the company. For more than half that period the president of Berkshire has been one of its employees and with one exception has served as its chief executive longer than any of the seven presidents since 1851. Certainly no one got a greater thrill out of the many messages of good will received from those inside



F. H. RHODES

and outside the Berkshire family than President F. H. Rhodes.

While the anniversary was fittingly observed by reviewing the pioneer years, the growing years, and the periods of special problems and difficulties, as when the home office was destroyed by fire in 1868, emphasis was on methods of building and planning for greater achievement in the last decade of the company's first century. At the first session John Marshall Holcombe, Jr., and B. N. Woodson of the Sales Research Bureau, led in discussion of recruiting and management problems. These sessions were in charge of Vice-president Harrison L. Amber.

#### Historical Review

Thursday morning the historical review was presented by L. B. Hendershot, manager of agencies. When Berkshire was organized there were only 32 states with a population of 23,000,000 and 3,000,000 of those were slaves. There were no railroads into Chicago and the pony express was still 10 years away. The first president, George N. Briggs, had been governor of Massachusetts for seven years. By 1865 the company had \$325,000 of assets and about \$2,125,000 in force. In that year the site of the present home office building was purchased. In 1868 the home office was destroyed by fire

and many records were destroyed. One of the employees spent many months copying at the state insurance department to replace part of the lost papers.

The first president of Berkshire to come from the field was William D. Wyman of Chicago. He had been a president of the National Association of Life Underwriters. He served from 1911 to 1923. Since 1925 Mr. Rhodes, who was already in Pittsfield as vice-president, has headed the company. Associated with Mr. Rhodes today are John Barker, vice-president and counsel; Robert H. Davenport, secretary; Harrison L. Amber, vice-president in charge of the agency department; Walter A. Paxton, treasurer; John H. Winings, agency secretary; Gardner F. Knight, actuary; Frank Harnden, medical director and Lewis B. Hendershot, manager of agencies. Ninety-five of the 149 home office employees have served the company 10 years or more.

The inspirational address was given by George H. Dorward, Philadelphia. His rapid fire comments on enthusiasm, belief, giving, daring and acting as assets of the insurance salesman brought a hearty response.

If a man can save enough to make sure that his family will never want, he is more ready to sacrifice for the future than when he regards sacrifice as futile because its results fall far short of security. It is this reaction which offers the life insurance agent the most fruitful sales idea in the social security law, according to John H. McEneny of Albany. When a worker is under social security it is safe to get him to agree on a minimum but complete life insurance program, because with his government benefits added he can afford to pay for the life insurance needed



H. L. AMBER

to set up the program. Because the program does meet the requirement of security, it satisfies the buyer and he will make unusual efforts to maintain it. Mr. McEneny had several large charts illustrating exactly how an actual case

(CONTINUED ON LAST PAGE)

## Fraternalists Told of Cancer Progress Made Recently

### Canadian Association Convention Features Significant Medical Subjects

TORONTO—A great deal of the opening day session here of the 50th annual convention of the Canadian Fraternal Association was given over to the medical profession which outlined the remarkable progress that has been made of late in the study of cancer.

The meeting also was featured by an attack on twisting and other unethical practices which have been common to the insurance business in the past and which, according to some details brought out at the fraternal convention, are still prevalent among fraternal associations and groups.

#### Interested in I. O. F. Form

Particular attention, too, was given to the increasing interest being shown in sickness and accident benefits which go with life policies issued by the Independent Order of Foresters, and it was urged on other associations represented at the convention to have their companies and associations study a similar plan for possible adoption by them in the near future.

Addressing the convention, Dr. H. W. Wooley, F. R. C. S., of the Toronto General Hospital, stated the war has not interfered with the research work in connection with cancer, and he lauded the fraternal associations which have made it possible, through sickness and accident benefits, for many to secure necessary treatments for cancerous growths in their early stages, whereas lack of funds and lack of knowledge ordinarily would have kept them from going to medical authorities in time. Thousands who have had cancer are alive today because it was detected in its early stages.

#### Urges Liberality Toward Women

Dr. H. W. Johnston, F. R. C. S., urged the life insurance business to consider wider benefits in their policies for women. He advocated removal of that clause in life policies which, in effect, states the company will not be responsible for claims resulting from developments which are common to the female sex.

Dr. Charles B. Parker, F. R. C. S., outlined progress made in the treatment of appendicitis and stated in a Toronto hospital 10 years ago 15 percent of deaths were traced to perforated appendicitis while the last 500 cases treated in that hospital resulted in no deaths. He also cited instances of growing public interest in sickness and accident protection afforded in policies of some fraternal organizations.

Dr. B. F. Black, president of the Canadian Fraternal Association, reporting to the convention in his address said that success had been attained by the

(CONTINUED ON PAGE 21)

## Separation of Investment from Protection Urged

Five fundamentals in adequate insurance of the nation were set forth by Francois M. Hope, vice-president and actuary of Occidental Life of California, in a talk before the Actuarial Club of the Pacific States, meeting at Del Monte. He emphasized the possible need in large degree for separation of investments from protection; the need for leadership on the part of the companies and the effects of trends in policy forms; the influence which the sale of defense bonds may have in promoting the separation of investments from protection in the policies; the essential principle that life insurance must be mostly voluntary if true democracy is to be preserved, and the opportunity of the schools to serve democracy in teaching what life insurance really is and should do.

"Life insurance is just as good as the people who buy it, or at least just as good as the degree of intelligent appreciation of life insurance by the people who buy it," Mr. Hope said. "And we really have wonderful people and consequently the finest human material available for the manufacturing of a life protection worthy of the democratic spirit."

### Urges Concentration on Protection

Mr. Hope noted two factors which are of major importance to life insurance, the launching early this year by at least two prominent companies of income replacement policies, and the opening May 1 of the government's campaign to sell defense bonds. This campaign, he said, undoubtedly will constitute competition for the investment element in the life insurance premium dollar, so it may seem advisable in the interests of patriotism for the life agent to sell relatively more protection and less investment in the policies.

Last October Mr. Hope addressed the club, describing the income replacement insurance and noting flexible complementary contracts making up "definite

purpose" policies such as: income replacement to age 65, additional income while family is growing up, lump sum for cleanup purposes, provisions for temporary sickness or accident of breadwinner, provision for total disability of breadwinner, retirement annuity for breadwinner, survivorship annuity for wife in case she outlives both husband and income replacement period. These would be rounded out, he said, by a premium deposit agreement, a safety or contingency fund to be accumulated in good years and drawn upon in hard years for payment of premiums, with money to be transferred from it from time to time to purchase a retirement annuity.

### Continuance of Earnings

This program puts first the protection of family by insurance of continuance of earnings, he said. As the risk is decreasing and no heavy terminal reserves are being built, the cost of income replacement insurance is very moderate. The retirement annuity can be bought later and the premium deposit fund built as the breadwinner is able. Too often life policies are surrendered or inadequate insurance carried because of the compulsory investment feature in the policy. Mr. Hope believes the government through its social security plan has led the nation back to the correct ideas of insurance by providing income, not only for retirement through deferred annuities, but for bereaved families through survivorship annuities.

### Propounds Two Questions

Too often a lump sum gives the appearance of adequacy when if it is translated into income it is found to be pitifully inadequate. Thus for a mere subsistence income to a man of 40 with a wife and three children, the social security plan indicates income replacement equivalent to about \$10,000 lump sum coverage. Such a man, Mr. Hope said, should have additional voluntary income

replacement equivalent to about \$20,000 lump sum coverage.

He asked how any ambitious and considerate young man could afford to buy adequate protection for his family except under policies which do not require a deposit element in the premium. He also propounded the question how the life men are going to get legal reserve insurance started up toward the goal of \$250,000,000,000, which should move higher as the population increases, except by selling a considerable amount of the suggested income replacement or similar low reserve insurance.

A study of companies' statements shows a trend to income settlement, but no particular movement toward lower price contracts, he said. Apparently most of the public still is interested in cash values and many feel they cannot trust themselves to save in any other way. Here, he said, is where the influence of the schools should come in again.

"Life insurance should be taught as an economic and social science as well as in its practical individual aspect."

He pointed out because of public interest and demand for cash values, nearly nine billions were added to funds in the last six years, not all subject to cash demand, but the amount so subject being much greater than in the 1933 depression when cash value moratoria were declared.

### Sees Possibility of Danger

"As the industry gets older, disbursements will tend more and more to equal income. In a future depression the demand for cash values might necessitate the realization of securities in an adverse market. I am inclined, therefore, to believe that cash demand contracts should be in a separate division of the insurance company with investments separate from those behind the true insurance and annuity contracts not subject to cash demand."

He asked if the time and opportunity has not now arrived for definite leadership by the companies away from the high reserve policies. He pointed out the companies have worried for the last 10 years about low interest rates and cash value liability and noted the public mind's receptive attitude toward separation of investment from protection

## H. C. Lawrence Campaign Material Is Mailed

The major opening gun by the Howard C. Lawrence committee, 11 Commerce street, Newark, in its campaign for Howard C. Lawrence for trustee of the National Association of Life Underwriters has been mailed to all association presidents and national committeemen of the N. A. L. U. in the form of a two-color brochure.

Enclosed with the brochure was a prepaid telegram, to be returned to the committee, advising of the support of the signers to Mr. Lawrence's candidacy. Mr. Lawrence is general agent of Lincoln National Life at Newark.

is likely to be stimulated by the sale of defense bonds.

Mr. Hope speculated on how long it would take to swing, say, half the insurance in this country from the cash value types to pure protection forms, and assuming continuance of the recent rate of termination and a fair growth of new business, he said, it appeared about 50 percent of the existing business could be so changed within eight years. A test made relating to the 117½ billions in force Dec. 31, 1940, he said, indicated fully one-third was less than five years old.

He advised against unsettling policyholders by any definite attempt to change policy forms, but said many of them might be benefited by adding an income replacement policy to lump sum forms.

Mr. Hope in the talk last year emphasized the saturation point is far from being reached, presenting the idea that perhaps 400 billions is nearer the figure of adequate insurance for a population of 130 millions and national income of 80 billions. He expressed belief that legal reserve insurance cannot be raised to 250 or 300 billions, as it should be even now, so long as the public or a large portion thereof insists on cash values. The resultant high premiums mean inability to buy sufficient protection and render the policies subject to lapse when breadwinners need the cash values in financial emergency, he concluded.

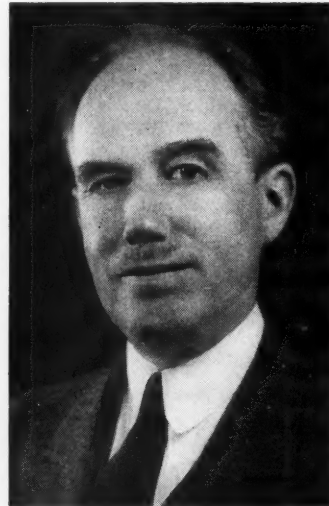
## Quartet of Economists for New York Seminar on Economic Trends



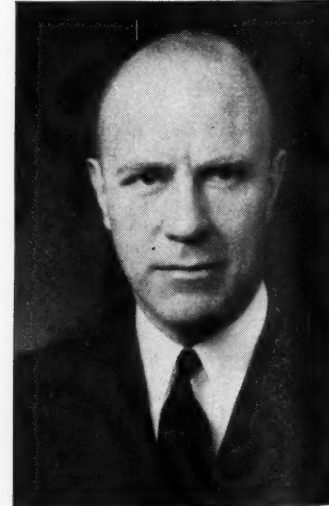
DR. JOHN T. MADDEN



DR. F. C. JAMES



DR. JAS. T. YOUNG



STEPHEN M. FOSTER

Unusual interest is being displayed in the all-day seminar on "Economic Trends" to be held in New York June 5 under the auspices of the C. L. U. It is open to life insurance people anywhere and a number from out of town are expected to attend. The four main speakers are noted economists. They are:

Dr. John T. Madden, dean of the school of commerce of New York University. He is the author of seven books

on international finance and accounting. He has been president of the International Accountants Society since 1929. He will lead the forum on international finance.

Dr. F. C. James, who will lead the forum on money and investment, is principal of McGill University. He is a native of England and has been engaged in American and Canadian financial and educational work since 1923. He is the

author of eight books on economics.

Dr. James T. Young will conduct the forum on government. He has written extensively on economic subjects and is professor of public administration at the University of Pennsylvania.

Stephen M. Foster, who will lead the forum on economics is now economic adviser to New York Life. He was formerly an economist for City Bank Farmers Trust Company of New York.

He is a member of the faculty of Columbia University and gives courses at the American Institute of Banking.

William J. Dunsmore is general chairman of the seminar. A. J. Johannsen, Northwestern Mutual Life, will be chairman of the seminar sessions, and J. Fred Speer, Equitable Life, president of the New York C. L. U., will be toastmaster at the testimonial banquet for Dr. S. S. Huebner.



## Southern "Ad" Men Advance Sexton

### National Life & Accident Wins Exhibit Trophy—Stress Public Relations

DALLAS—With the admonition that life insurance advertising men must not only serve as technicians for the advancement of life insurance public relations but also share in the larger responsibility of preserving the American way by keynoting two days of activities, the Southern Round Table of the Life Insurance Advertisers Association closed its annual meeting here with the election of William Sexton, Great Southern Life, as chairman. Mr. Sexton was advanced from vice-chairman to succeed J. Bruce Trotter, Pan-American Life. Powell Stamper, National Life & Accident, was named vice-chairman and Micou F. Browne, Occidental Life of North Carolina, was elected secretary.

Chattanooga was selected for the 1942 annual meeting.

The grand trophy for winning the most individual awards in the advertising exhibit was presented to the National Life & Accident, which won awards in six divisions. Lorry Jacobs, Dallas, Southland Life, chairman of arrangements, was elected to life membership in the Southern Round Table, the second man to be so honored.

#### Awards Are Made

Individual awards of merit were made in the various classifications as follows: Insurance journal advertising, National Life & Accident, Southland Life and Republic National Life of Dallas; magazine advertising, Provident Life & Accident, Southland Life and Life of Virginia; newspaper advertising, Southwestern Life, National Life & Accident and Southland Life; sales promotion material, National Life & Accident, Great Southern Life and Volunteer State Life; publications to agents, National Life & Accident, Southwestern Life and Republic National Life; publications to policyholders, National Life & Accident; general material, Southland Life, Southwestern Life and Pan-American Life; and annual statements, Shenandoah Life, National Life & Accident and Southland Life.

Burke Baker, president Seaboard Life and the Texas Association of Life Insurance Executives, outlined factors involved in doing an effective life insurance public relations job. "To make the public think well of us, to maintain public confidence and good will the answer begins with management," Mr. Baker said.

"Fortunately for all of us, the great majority of the life companies have honest, capable, unselfish management," Mr. Baker continued. "In order to have and to hold public confidence, we must earn it. Good public relations must be wooed and won, then maintained by unwavering fidelity."

#### Agent Important Factor

Agents are the direct contacts between companies and the public. If they are men of high type, well selected and well trained and conscientious, then their prospects and policyholders will have a good impression of the company they represent. Agents in the future must be more than salesmen of policies. They must be service men and counsellors in fact, as well as in name, if they are to be positive factors in public relations, Mr. Baker declared.

Mr. Baker warned against the "danger of becoming so busy telling the public about ourselves and making the public understand us, that we fail to listen to the public and to understand the public's point of view."

Advertising as a vital factor in the preservation of democracy was stressed

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## Aggregate Figures of 256 Insurers

The compilers of the Unique Manual Digest, the well-known NATIONAL UNDERWRITER publication, have now gotten together the aggregate figures of 256 legal reserve life companies as at Dec. 31, 1940. The exhibit is given herewith:

Admitted assets .....	\$ 33,076,402,907
Percentage of bonds to gross assets: Government, 19.5%; states, etc., 2.1%; political subdivisions, 6.1%; railroad, 9.1%; public utility, 13.6%; other, 4.9%.	
Net reserve (life) .....	22,678,463,033
Net reserve (annuity) .....	3,754,063,282
Contingency (special surplus funds) .....	609,721,658
Capital .....	165,782,281
Unassigned surplus .....	1,148,002,039
New premiums (life) .....	334,089,955
Renewal premiums (life) .....	2,424,507,923
Industrial premiums .....	839,956,150
New premiums (annuity) .....	193,808,646
Renewal premiums (annuity) .....	219,132,403
Disability and double indemnity premiums .....	102,784,982
Total premium income .....	4,114,280,059
Total income .....	6,216,970,614
Death claims (life) .....	1,032,681,290
Endowments (matured) .....	361,505,625
Total annuity payments .....	164,099,938
Disability and double indemnity claims .....	131,388,934
Total paid policyholders .....	2,881,136,052
Total disbursements .....	4,626,398,073
New business paid for .....	*14,586,129,055
Net increase in force .....	*3,809,135,964
Total insurance in force:	
Ordinary .....	87,388,819,342
Industrial .....	21,170,979,205
Group .....	16,154,681,238
Total .....	124,714,479,785
Annuities issued (annual payments) .....	\$ 36,139,083
Annuities in force (annual payments) .....	704,728,540

\*Includes \$94,479,811 received through mergers and reinsurances.

## Reelected



JOHN M. LAIRD

John M. Laird, vice-president Connecticut General, has been reelected president of the Actuarial Society of America; vice-president, J. B. MacLean, vice-president and actuary Mutual Life; vice-president, H. H. Wolfenden, consulting actuary and statistician, Toronto; secretary, Walter Klem, associate actuary Mutual Life; treasurer, Oliver Perrin, associate actuary Penn Mutual, and editor, John R. Larus, vice-president and actuary Phoenix Mutual. New members elected to the council are Valentine Howell, vice-president and actuary Prudential; W. A. Jenkins, actuary Teachers Insurance & Annuity; J. E. Hoskins, assistant actuary Travelers, and J. D. Williams, actuary Canada Life.

## Give Program for Selection Leaders

### Full Schedule for Home Office Life Underwriters in Toronto

The program for the spring meeting of the Home Office Life Underwriters Association, June 2-4, in the Royal York Hotel, Toronto, has been announced. The first day will be occupied by the sessions of the occupational and industrial committees of the organization.

Horace Holmes, Mutual Life of New York, will preside at the Monday morning occupational session. John H. White, New York Life, will deliver the opening remarks. C. G. Roberts, Lincoln National, will talk on "Rust-Proofing Processes." C. F. Barney, American United Life, will treat "Synthetic Rubber Manufacture." "Metallic Powder Manufacture" will be the topic of E. A. Carlson, Massachusetts Mutual. W. Nelson Bagley, Travelers, will discuss "Changes in Occupational Hazards as a Result of the Defense Program."

John H. White will be chairman at the afternoon occupational session. Angus D. Campbell, Omega Gold Mines, Ltd., will talk on "Safety and Health at Canadian Mines." C. S. Gibson, Ontario Mining Association, will offer "Notes on Prevention of Silicosis at Ontario Mines," and "The Experience of the Canadian Companies in Metal Mines in Canada" will be the subject of Horace Holmes.

#### Industrial Session

An industrial session will also be held Monday afternoon and Pearce Shepherd, Prudential, will be in the chair. The meeting will consist of an informal discussion of industrial underwriting.

The general sessions will commence on Tuesday morning when J. D. Williamson, Canada Life, will preside. Leigh Cruess, Home Life of New York, president of the association, will deliver the presidential address. Pearce Shepherd will talk on "Practical Interpretation of Mortality Studies for Rating Purposes," and H. R. Laurie, London Life, will discuss "Attending Physicians and Other Supplementary Statements." The general session Tuesday afternoon, directed by H. H. Jackson, National Life, will be devoted to an informal discussion of the following questions:

1. Is it advisable to grant double indemnity without restriction to applicants who use passenger cars daily in business?
2. What precaution should be observed in underwriting applications that appear to have been written by mail?
3. Is it desirable to issue juvenile insurance without reduced death benefits in those states where law permits?

#### Disclosing Declination Reason

4. How far should we go in answering a request from an applicant or policyholder for information as to why we did not issue as applied for; should we decline to send to him personally copies of any particular tests which may have been made; should we send such tests upon his request to his own personal physician?

5. Should salary savings insurance be accepted on a more liberal basis than on individual applications?

6. What are the current practices regarding applicants residing or traveling in Central and South America?

R. B. Gordon, State Mutual Life, will be chairman of the Wednesday morning general session. J. B. Mabon, Sun Life, and A. C. Webster, Equitable Society, will speak on "Wartime Underwriting on This Continent and Abroad—Problems and Practice." The session will close with a case clinic conducted by W. H. Dallas, Aetna Life, on cases compiled by J. G. Late, Aetna Life.

## Increase the Estate

Here were two similar policies of life insurance. Each was started in 1902, each was a 10 Payment Life, each was full-paid in 1912, and each became a death claim in 1941. And in the case of each, after the policy had become full-paid, the dividends had been used for reversionary additions—left to accumulate and increase the sum insured.

At claim time, in 1941, the \$2,000 case was found to have accumulated \$1,003 in reversionary additions, while the \$5,000 case had accumulated \$2,577 in reversionary additions. Thus in each case the insured had increased his insurance estate by 50 percent, simply by foregoing dividend checks.

The \$5,000 policy, moreover, had still an additional \$722 payable with the claim, for the insured had, from the very beginning, left his dividends to accumulate and to increase the sum insured. Thus his 50 percent gain was added to another 17 percent gain, a 67 percent gain in all.

The insured who uses his dividends to reduce his premiums, or cashes the checks after the full-paid period, is merely spending part of his savings. The alternative, a larger claim payment, provides additional help to the beneficiary, who after all, in a very real sense, is the person insured.

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## THE PENN MUTUAL LIFE INSURANCE CO.

WILLIAM H. KINGSLEY  
Chairman of the Board

JOHN A. STEVENSON  
President

INDEPENDENCE SQUARE, PHILADELPHIA

## Tax, Pension Trust Questions Are Answered by Experts

Authoritative answers to current questions relating to estate taxes and pension trusts were given by five "experts" in the sales clinic conducted by the Chicago Association of Life Underwriters. W. N. Hiller, millionaire producer of Stumes & Loeb, Penn Mutual, presided. The questions, propounded by members, were selected by a committee. Questions with their answers as given by the experts—their replies necessarily being condensed—were:

**Question**, submitted by C. D. Allen, Fohr agency Connecticut Mutual Life: Is there any method which the government considers legitimate for an insured to transfer funds to his wife which she can use to pay premiums on his insurance which will exempt the insurance from the estate tax at his death? We assume she has all incidents of ownership.

**Answer**, by Nathaniel H. Seefurth, national authority and founder of Seefurth Service: I do not believe there has been any official expression or ruling by the internal revenue bureau or its general counsel as to what constitutes direct or indirect payment of premiums by the insured, so it is more a matter of reasoning, with what judicial authority we can get together.

### Constitutes Indirect Payment

It is my opinion that gift money to the wife with which to pay premiums on the life insurance on her husband's life, in which she has all the incidents of ownership, is a fairly indirect payment if there is evidence of an agreement between them for her to use the gift money in this manner. But suppose the man makes the gift of money without an expressed agreement for her to pay the premiums, but she uses the money to pay the premiums on the policy which she owns. I think this would be a borderline case. I think government might take the position it was an indirect payment by the insured.

Suppose the insured makes a gift of stock to his wife and she uses the income from it to pay the premiums. First, there is the probability the stock was given to her to provide sufficient income with which to pay the premiums. Possibly, the government would hold this was indirect payment and partook of the nature of a trust.

**Question**, submitted by Sam B. Fleager, of Starkweather & Shepley, Travelers: Wealthy man created irrevoc-

able trust in 1938—\$30,000 annual premium life insurance for benefit of grandchildren's education. He continued to pay premiums through 1940. If he pays 1941 premiums, will insurance be included in his estate? What else would you recommend?

**Answer**, by Mr. Seefurth: It seems clear that under the regulations if he continues and pays the 1941 premium, some portion would be included in the taxable estate. It might be advisable for the father of the children to take out new insurance and pay the premium. If the wealthy man should give funds for the express purpose of providing an income to pay the premiums, there might be a tax situation, but it seems there is an alternative. I assume the insurance is on the grandfather's life. If the insurance were on the life of the parent or child, such as an endowment, it seems this offers an alternative not involving an estate tax at the death of the donor.

**Question**, submitted by L. J. Loventhal II, Northwestern Mutual Life: Assume that a wife has little or no property in her own name; how much lapse of time should there be between the time when a husband makes a substantial gift to his wife and when she applies for insurance on his life using income from the gift in order that it cannot be construed as "indirect" payment of premiums by the insured?

### Still An Open Question

**Answer**, by Mr. Seefurth: This depends upon a question of fact. I do not think any opinion of value can be expressed. The government might take the position if it could connect the taking of the insurance with the income to pay the premiums, it might claim indirect payment by the donor. There is an open question as to what is the period of time.

**Question**, submitted by F. D. Simon, Stumes & Loeb: In treasury decision No. 5032, particular emphasis appears to have been laid on the "source of premiums." Recently, in my presence, an outstanding tax authority in this city recommended to his client that, in his opinion, it would be sufficient if the client were to make his wife a gift of cash at Christmas or upon their anniversary, just so that it was a situation with some sentiment attached. The wife was then to use it to pay premiums on

policies on the husband's life. What is your opinion on this?

**Answer**, by Mr. Seefurth: This introduces the thought of association of another motive with the gift. I suppose the answer is that even though the gift should be made at Christmas or on a birthday or other anniversary, if in reality the government could show that the prime motive was to provide funds to pay the premiums, that would govern.

### Presents Pension Trust Problem

**Question**, submitted by G. E. Tulpin, Briggs agency New York Life: Assume that an employer desires to create a pension trust benefit of \$60 per month for each employee at age 65, having two years' continuous service, and whose earnings are \$40 per week or more, on a 70-30 percent mutual contribution, based on age 35, which the employee can afford. Can an employer assume a larger percentage of the cost on the older employees on account of past service, inasmuch as the annual cost of these employees is much greater, but has a shorter period of time to run, and still qualify under the act? Will the failure to provide for those earning less than \$40 per week disqualify the plan or must some smaller premium be made available so that they can participate?

**Answer**, by Mr. Seefurth: (1) Every pension plan set up does that thing. A greater part of the company's contribution is applied toward the older employees. (2) It is entirely reasonable to exclude from the plan employees earning less than \$40 per week. The bureau has said that exclusion of employees under \$250 monthly salary is a reasonable classification due to the fact the social security act covers up to that amount.

There also was a general discussion of estate problems.

Mr. Seefurth said: "If the insured controls his insurance, or his wife or someone else owns it but the insured pays the premium and is the only one who can do so, no decisive recommendation could be made. To make any recommendation at this time probably would be premature, as regulations have relatively very little court authority, and there is a movement on foot to have the estate tax law amended to reestablish the previous interpretation of the commissioner that the incidents of ownership test governs the taxability of insurance and to do away with the 'source of premiums' test."

"If it is an entirely new transaction involving the purchase of new insurance and if the wife or others have funds with which to pay the premiums, the safest way is to have them apply for and be the owners of the insurance and pay the premiums," Mr. Seefurth said. In this case, the insurance would be free from taxation. If new insurance is

## Prudential Revises Home Office Employees' Pensions

Prudential has revised its office employees' pension plan to a contributory basis with respect to service after 1940. The plan was formerly noncontributory but the increasing number of persons qualifying for retirement, the longer expectation of life of annuitants and the low level of interest earnings have caused the cost of the noncontributory plan to become more burdensome.

An outstanding feature is the plan's liberality toward those leaving the service. There will be a choice between a deferred annuity or having all contributions to the plan returned, together with interest at 2½ percent. If certain conditions are met the deferred annuity will include a substantial amount purchased by company contributions. In the event of death before retirement the beneficiary will receive the amount of contributions plus annual interest at 2½ percent. There is also a benefit provision if death occurs after retirement.

Also, the family provider may, under certain circumstances, protect his dependents by electing a reduced retirement income for himself and thus arrange for a life income for his survivor. Provision is made for an annuity in case of retirement for total and permanent disability after certain age and service requirements have been met.

## Picture Captions Transposed

Because of a mistake in makeup, the captions for two group pictures in the May 16 edition were transposed. The proper caption for the group on page 3 appears beneath the picture of the group on page 22, and the caption for the latter group belongs to the first. The group on page 3 consists of four officers of the New York State Association of Life Underwriters, whereas the group on page 22 consists of four of the new vice-presidents of the Ohio Association of Life Underwriters.

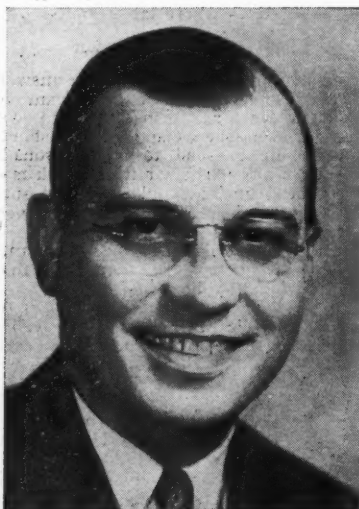
## Charles N. Sears in New Work

Charles N. Sears, son of Secretary C. N. Sears of Kansas City Life, has resigned his position as claim supervisor of that company to join J. T. Wilcox in an investigation and adjustment service.

being secured and the wife has no income or property with which to pay the premiums, the next best thing would be to have the insured give her sufficient property to produce the income to pay the premium.

(TO BE CONTINUED NEXT WEEK)

## PARTICIPATE IN SOUTHERN ROUND TABLE CONFERENCE



C. S. DAVIS, Philadelphia  
Provident Mutual



LORRY A. JACOBS, Dallas  
Southland Life



C. C. FLEMING, Richmond  
Life of Virginia



L. F. LEE, Raleigh  
Occidental Life, N. C.



## THRIFT IS A VITAL PART OF NATIONAL DEFENSE



While government, industry and labor are bending their united efforts to speed the production of armaments and other materials needed to assure the security of the nation, we must be prepared to make individual sacrifices in the interests of preserving the American way of living.

The vast productive effort and huge expenditures required for defense unavoidably exert on the national economy tremendous stresses and strains. To offset these, you and I and every other American must give added emphasis to thrift in our personal lives and business activities. As our preparedness program gathers momentum, absorbing more and more of our men, money, and machines, thrift in the broadest sense of its meaning will assume constantly increasing importance.

Everything possible must be done to eliminate waste, to conserve materials, to make constructive use of the working day, and to increase efficiency in production and distribution. Non-essentials must be foregone when they interfere with the production of necessities. Only by directing our lives with these purposes constantly in mind can we really give our fullest support to national defense.

We of The Equitable management recognize that as a mutual Society dedicated to providing protection to its members, we have a responsibility of leadership in encouraging and promoting this broader conception of thrift. In every detail of our operations we are striving constantly to achieve the utmost economy consistent with The Equitable's service obligations to its policyholders.

*Thomas T. Parkerson*  
PRESIDENT

### THE EQUITABLE LIFE ASSURANCE SOCIETY of the UNITED STATES

*A Mutual Company Incorporated Under the Laws of the State of New York*

393 Seventh Avenue

New York, N. Y.

## Mollenauer Named at Philadelphia

Vernon S. Mollenauer has been appointed general agent at Philadelphia for Connecticut Mutual Life. He succeeds T. Leiper Black.

Mr. Mollenauer goes to Philadelphia from Pittsburgh, where he has been supervisor for the Robert N. Waddell



VERNON S. MOLLENAUER

agency since 1938. He was winner last year of the company award to the leading supervisor in organization development. A graduate of Carnegie Tech, Mr. Mollenauer became an agent for Connecticut Mutual in 1928.

He is a member of the Pittsburgh association and past president of the Pittsburgh Supervisor's Club. Connecticut Mutual operates another general agency in Philadelphia under Stokes B. Carri-gan.

### FAREWELL IN PITTSBURGH

PITTSBURGH—The Robert N. Waddell agency of Connecticut Mutual Life celebrated 19 out of 20 plus months at its annual dinner dance.

Home office executives attending included Peter M. Fraser, executive vice-president; Vincent B. Coffin and Harold N. Chandler, vice-presidents.

A business meeting in the morning, golf in the afternoon and a cocktail party preceded the formal dinner. Walter J. Reid was general chairman and Fred Brand, Jr., chairman of the golf committee.

The party was in the nature of a farewell for Vernon S. Mollenauer, assistant to Mr. Waddell for 3½ years and a member of the agency for 13 years, who is transferring to Philadelphia as general agent June 1.

### Des Moines Luncheon for Snow

A luncheon was given in Des Moines honoring E. H. Snow, recently appointed Iowa general agent for Aetna Life. A. H. Hiatt, superintendent of agencies, represented the home office.

### Probe St. Paul Adviser's "Ads"

ST. PAUL—The attention of the Minnesota department has been called to advertisements running in local papers offering to help owners of lapsed or forgotten life policies cash in on them. The General Agents & Managers Club of St. Paul and St. Paul Life Underwriters, Inc., have interested themselves in the matter and it is possible the state bar association will be asked to look into the case, inasmuch as the so-called policyholders service is being offered by a St. Paul lawyer.

A similar service offered in radio broadcasts by a Chicago concern has been under scrutiny by the department for the past year but so far its efforts to tone down this advertising have

availed little. It is the contention of the department that the advertising is misleading and that the service offered may be obtained without charge from the department or from the companies.

### Pay Neb. Tax Under Protest

LINCOLN, NEB.—The Bankers Life of Iowa has paid under protest to the Nebraska department \$343, assessed as a tax on dividends due Nebraska policyholders and used to purchase additional insurance. Other Iowa companies are taking the same position, contending that the attorney-general of Nebraska erroneously and improperly construed the recent Iowa law levying a 2.5 percent tax. The validity of that law is now under attack in the Iowa courts.

Nebraska has no such law, but in levying this tax against Iowa life companies the department has invoked the retaliatory act.

### Ohio Organization to Meet

Three North American Life officers will take prominent parts in the annual meeting May 24 of that company's Ohio Society, organization of field men. Harry Kramer, vice-president in charge of the Ohio field and society president, will preside and be toastmaster at a banquet Saturday night. Paul McNamara, vice-president, will speak on the company and its 1941 accomplishments. C. G. Ashbrook, superintendent of agencies, will conduct a school of instruction in the afternoon and speak on "The Effect of War on Life Insurance." About 50 are expected to attend.

### Asia Life Has Good Year

Operations during 1940 of Asia Life, American company writing business in the East, were reported by Vice-president Galen Litchfield as the most successful in its history. Mr. Litchfield is in this country on home leave.

There were substantial gains in surplus and business in force, with Singapore, Hongkong and Philippines production well ahead of 1939. Asia Life is headed by C. V. Starr, who is chairman of United States Life.

### NEWS BRIEFS

Lynnwood D. Saunders and Ralph W. Elkins, members of the **Veith & Lowenstein Agency**, St. Louis, general agents Massachusetts Mutual Life, will be honored at the 90th anniversary convention of the company at Swampscott, Mass., in June. Each has completed 25 years with the company, having established outstanding records. Leonard R. Woods, for many years a leading producer in the agency, ranked fourth in the entire force in April. He has been one of the company's leading producers for many years.

**E. E. Henderson**, Chicago general agent Pacific Mutual Life, has returned from a vacation spent with his wife at San Jacinto. Mrs. Henderson remained there for a time. They spent 10 days on the desert.

**Bert H. Odell**, vice-president of North American Life & Casualty, broke into the golfing hall of fame with a hole in one, the first of the season in Minneapolis.

**Wooster Gist**, head of the Paschall-Gist home office general agency of the Pacific Mutual Life, Los Angeles, underwent an operation in St. Vincent's Hospital for gall bladder trouble. He had been suffering from the trouble for some time.

Secretary of Agencies **Frederic M. Nettleship** of the Equitable Life of Washington, D. C., and Mrs. Nettleship announce the engagement of their daughter, June Bennett, to Richard Edison Carpenter, the wedding to take place June 7.

**Grover Knoernschild**, assistant manager Prudential ordinary agency, Milwaukee, has been elected president of the Seven Arts Society of Milwaukee.

# Postal Telegraph

PLEASE, I'D LIKE  
TO SEND A  
TELEGRAM!



YOUR OWN  
TELEPHONE IS YOUR  
NEAREST POSTAL  
TELEGRAPH OFFICE  
—AND CHARGES  
APPEAR ON YOUR  
TELEPHONE BILL!



Speedier  
Service  
Too



## Lists Choices Open to Social Security

### Williamson, Board's Actuary, Lectures in Hartford College of Insurance

HARTFORD—The social security system faces the alternative of strict earmarking for special purposes, as in premium payments on regular life insurance, as against broad provision of funds as in general taxation, W. R. Williamson, actuarial consultant Social Security Board, said in his lecture before the life insurance class of the Hartford College of Insurance. Mr. Williamson's talk was part of the college's program to combine outside lectures with regular classroom work.

He said that while the social security system is trying to follow the pattern of life insurance in the strict earmarking of funds it may eventually be wiser to take the other alternative. He mentioned the extra complication and the consequent added expense of attempting to assure exact equity among those covered by the plan.

#### Problem of Continued Benefits

One problem which faces the social security system is that since there is also the non-contributory side which pays out benefits even though no equities have been built up, there arises the question whether it is wiser to hold the recipient strictly to the formula benefits and then have to supplement them with the non-contributory type of benefit. He said that he was inclined to favor the course of earmarking the funds and supplementing them if necessary.

Mr. Williamson expressed the belief that the nation is heading toward minimum social security protection for all, though the system initially left large classifications unprotected. He said that there appears to be a trend also toward flexibility to meet social and economic change rather than insistence on contractual dollar definiteness, although the system started out on the latter basis.

## Patman Introduces FDIC Measure

Congressman Patman of Texas has now introduced the bill that he has been talking about for the past several months to create a federal life insurance guarantee plan. Under the bill, a \$100,000,000 insurance reserve fund would be created from monies provided by the treasury. Life policies would be guaranteed up to \$20,000. The fund would be administered by the Federal Deposit Insurance Corporation as trustee. The FDIC might invest the funds in federal bonds, municipals and high grade industrial securities, including stocks.

The principal and interest on the advance from the treasury would be repaid by the FDIC out of any amounts in the trust fund in excess of \$100,000,000.

The FDIC would issue a certificate of guarantee to companies that desire to join the system after having been subjected to scrutiny. Then the company would pay a semi-annual assessment of 1/10 of 1 percent of premiums collected during the six months period. The FDIC would act as receiver for any defunct life company, would make examinations and would require information and reports.

#### Los Angeles Cashiers Elect

The Los Angeles Life Agency Cashiers Association has elected these officers: President, A. E. Lawrie, Pacific Mutual; vice-president, Miss G. M. Hutchinson, Aetna; secretary, J. L. Melbourne, Reliance; treasurer, Miss B. K. Shaw, New England Mutual.

## Pa. Insurance Days Program Released

The program has been released for the Pennsylvania Insurance Days of the Insurance Federation of Pennsylvania at Bethlehem, June 3-4. John J. Shonk is general chairman of the convention committee and Homer W. Teamer is general secretary. The theme of this year's convention will be "Insurance Defends."

The chairman at the luncheon which will open the proceedings is Sumner F. Bossler, secretary Retail Credit Bureau at Bethlehem. Harold B. Bergen, McKinsey & Co., management consultants, New York City, will discuss "Industry's Role in National Defense." "Insurance on Insurance" will be the address of C. J. Martin, National Consumer Credit Reporting Corporation. A smoker will be held in the evening at which Ned Martin, Northwestern Life, Allentown, will preside and entertainment will be provided.

Allen R. Shimer, the Maccabees, Bethlehem, will be chairman at a fraternal luncheon on June 4 at which fraternal subjects will be discussed.

An industrial life, health and accident luncheon at the same time will be

directed by Albert Ries, president of the Philadelphia Health & Accident Alliance.

William P. Madden, Massachusetts Mutual, Allentown, will be chairman at a life insurance forum in the afternoon. T. F. Cunneen, U. S. Chamber of Commerce, will speak on "Insurance and the United States Chamber of Commerce." "Professional Aspect of Life Underwriting" will be treated by A. K. Hemer, Metropolitan, New York City. Edwin H. Sowler, John Hancock Mutual, Boston, will speak on "Industrial Companies."

There will also be casualty and property insurance luncheons. Commissioner Taggart of Pennsylvania will be one of the speakers at the latter.

Chairman at the banquet will be R. L. Hunsicker, Woodring-Roberts Corporation, Bethlehem, and the toastmaster will be Warren R. Roberts, Bethlehem. Speakers will be Dr. Michail M. Dorizas, University of Pennsylvania, and Edward C. Stone, U. S. manager Employers Liability, who will talk on "Compulsory Automobile Liability Insurance."

Pittsburgh No. 1 district of **Knights Life** topped all other district offices in a five-week contest celebrating the company's 24th anniversary.

## Lloyd Wants All Exclusions in Hobbs Bill Eliminated

Superintendent Lloyd of Ohio has written to Congressman T. A. Jones of Ironton, O., urging him to seek amendments to the Hobbs bill barring use of the mails in any state to companies not licensed in that state.

He urged removal of all exclusions, to make the bill apply to all companies, without exception. He says exclusions and exceptions "let the bars down to such an extent as to nullify the effect of the act with respect to some of the worst offenders among companies which prey upon people by use of the mails," and that the amendments are needed to "make the bill a real and vital protection to our people." Mr. Lloyd said it would be better for the bill not to pass unless amendments can be secured.

#### Dividends as Premiums

In view of the marked increase in income taxes for many persons, President W. L. Talbot, Fidelity Mutual, recommends that agents advise policyholders to apply dividends to reduction of current premiums. The agent can, when the application is written, suggest this. A curtailment of premium from year to year encourages persistency.

## "This Morning We Will Discuss—"

No Lincoln National Life field man or general agent need be at a loss for a current thought that will help him sell more life insurance. Every Monday morning each LNL man re-

ceives his copy of the Monday Morning Message. This timely bulletin offers suggestions on current life insurance sales opportunities or news about the coming week's sales plans.

## THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Fort Wayne

Indiana

Geared To Help Its Fieldmen



## April Gain of 6% In Life Sales; Ordinary Up 3.2%

NEW YORK—April life sales increased 6 percent, according to the Life Presidents Association, with a .7 percent gain for the first four months.

All classes contributed to the April increase. New ordinary amounted to \$463,069,000 against \$448,548,000, a 3.2 percent increase. Industrial was \$147,462,000 compared to \$135,852,000, up 8.5 percent. Group totaled \$51,096,000 against \$39,800,000, a 28.4 percent gain. New business of all classes of the 39 reporting companies was \$661,627,000 against \$624,200,000.

### Four Month Totals

For the first four months, new business of all classes totaled \$2,471,046,000 against \$2,453,385,000; ordinary \$1,738,170,000 compared to \$1,690,668,000, a 2.8 percent gain; industrial \$559,064,000 against \$512,734,000, up 9 percent; group \$173,812,000 against \$249,983,000, a 30.5 percent decrease.

Ordinary sales by months follow:

	1940	1941	Inc.
January ..	\$ 404,723,000	\$ 410,922,000	1.5
February ..	397,891,000	408,953,000	2.8
March ..	439,506,000	455,226,000	3.6
April .....	448,548,000	463,069,000	3.2
Total ..	\$1,690,668,000	\$1,738,170,000	2.8

### BUREAU REPORTS 3 PERCENT GAIN

Ordinary life sales for April increased 3 percent, totaling \$597,203,000, according to the Sales Research Bureau, bringing the four month total to \$2,255,739,000, an increase of 3 percent.

Among the states showing increases are: Alabama 10 percent, Arizona 23, Colorado 5, Connecticut 6, District of Columbia 7, Indiana 2, Kansas 14, Kentucky 24, Maryland 4, Massachusetts 7, Michigan 11, Minnesota 11, Mississippi 10, Nebraska 14, New Jersey 5, Ohio 11, Oregon 6, Pennsylvania 8, Rhode Island 34, Tennessee 19, Texas 13, Utah 8, Virginia 12, Washington 23, and Wyoming 15 percent. Illinois sales were off 5 percent and New York was off 3 percent in April.

City sales showed an 8 percent increase for Boston, 13 percent for Cleveland, 14 for Detroit, and 16 for Philadelphia. There was a 5 percent decline in Chicago, 11 percent in Los Angeles, 10 percent in New York and 2 percent in St. Louis.

### Transportation Plans for Commissioners Convention

Arrangements have been made for special cars for those attending the insurance commissioners convention to be held in Detroit on June 9-11. The train, the Detroit, will leave Grand Central Station, New York, Sunday evening June 8 at 8 p. m., daylight saving time. Reservations on this train may be made by communicating with Carroll Brown, passenger representative of the New York Central Railroad, 466 Lexington avenue, New York, Room 1216, Murray Hill 9-8000, extension 3490.

Tentative plans have been made for special handling of the group that will go to Detroit via Chicago. Probably special cars will be attached to the Michigan Central train leaving Chicago at 5:15 p. m., daylight saving time, Sunday, June 8, and arriving Detroit that evening.

### K. C. Life & Trust Council Elects

KANSAS CITY—R. W. Hall, vice-president First National Bank, was elected president of the Life Insurance & Trust Council of Kansas City. He succeeds O. J. Neibel, Penn Mutual Life. Other officers are E. A. Hasek, general agent National Life of Vermont, vice-president; Earl Deputy, trust officer City National Bank, secretary, and E. G. Mura, general agent New England Mutual, treasurer.

## Influence of Hunter on Life Insurance Is Appraised

NEW YORK—Retirement of Dr. Arthur Hunter as vice-president and chief actuary of New York Life removes from active service one whose influence on the life insurance business has not been exceeded by any actuary of his generation. Many of the tables and other statistical data in everyday use are his work or were done in collaboration with Dr. Oscar H. Rogers, medical director of the New York Life.

The tremendously important studies of the medical-actuarial committee had its beginning under Dr. Hunter's chairmanship and continued with him at the helm for many years. He is also looked upon as the father of the numerical rating system in the selection of risks, which has been very widely adopted. In addition to his work on the general subject of mortality Dr. Hunter's work has been particularly notable in the field of substandard insurance.

### Is Doctor of Laws

Incidentally, possibly because of his close connection with the medical selection side of insurance, many insurance men have assumed Dr. Hunter to be a medical man. He is, however, a doctor of laws, having received an honorary degree from the University of Edinburgh a number of years ago. The "doctor" appellation is quite generally used among life insurance men and it seems to symbolize the respect in which he is held.

Dr. Hunter's work in behalf of life insurance has covered so many years that it is not until one looks in the index of papers presented before the Actuarial Society of America or the American Institute of Actuaries that the vast amount of work he has put in becomes apparent. For example in one 10-year index of the society it takes almost a full page merely to list the papers which he has presented either as sole author or in collaboration.

With his indefatigable industry and great technical ability Dr. Hunter combines the power to get things done in

cooperation with fellow-actuaries. He has served as chairman of important committees of the Actuarial Society and in 1916-18 was its president. He has taken the lead in bringing to the attention of others in the profession many incipient conditions which if allowed to develop might have serious consequences. For example the settlement option maze which a few years ago threatened to cause companies an entirely unwarranted amount of paper work and future expense in handling specialized settlement provisions running on several generations into the future.

In spite of Dr. Hunter's vast labors both for his own company and for the business as a whole through the actuarial groups, he has found time to take a leading part in outside activities having no relation to life insurance. He is active in the affairs of the Montclair Art Museum and was formerly its president. He is a former president of the St. Andrews Society of New York State and of the Burns Society.

### Chevalier of Legion of Honor

On the insurance side, he served as chairman of the advisory board for military and naval insurance in connection with war risks during the world war and was at the same time insurance commissioner of the American Red Cross. He is a chevalier of the Legion of Honor of France. For many years he was corresponding member of the actuarial institutes of England, France and Switzerland.

Like most of the other famous pioneer Scottish actuaries, Dr. Hunter was educated at George Watson's college in Edinburgh, Scotland, his native city. He received his early insurance education in the Life Association of Scotland. Coming to the United States in 1892, he entered the service of the Fidelity Mutual Life as assistant actuary. In 1898 he joined New York Life as chief of the mathematical division, becoming assistant actuary in 1902 and actuary in

## Featured at Industrial Insurers Conference Rally



W. J. Hamrick



T. N. Kidd

At the annual convention of the Industrial Insurers Conference in Richmond, May 28-30, one of the important papers to be given is that of W. J. Hamrick, agency supervisor of Gulf Life of Jacksonville, Fla., on "Selection and Supervision of Agents." Mr. Hamrick was formerly a school teacher and he has carried his talent for instruction with him into insurance agency work.

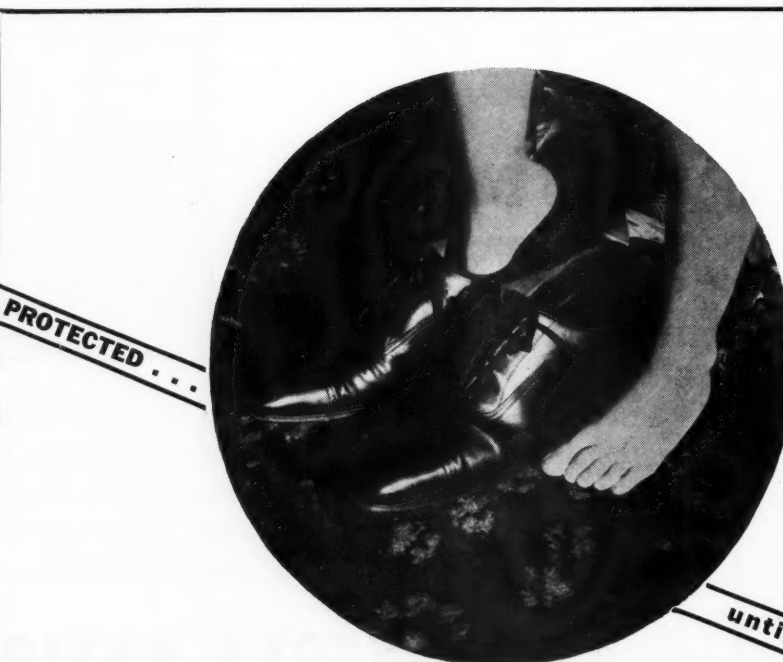
An important factor in the local entertainment work will be T. N. Kidd, assistant manager of the ordinary department of Home Beneficial of Richmond. He is vice-chairman of the entertainment committee.

1904. In the latter year Dr. Hunter won the prize presented by D. P. Fackler for the best paper written by an associate of the Actuarial Society during the three preceding years. His paper, "The Makehamized American Table," was of unusual value in minimizing the work of calculating premiums and reserves for joint lives.

### Recall Other Retirements

Dr. Hunter's retirement brings to mind the retirement of a number of outstanding actuaries, including W. A. Hutcheson, vice-president and actuary Mutual Life, and his successor W. M. Strong; Robert Henderson, vice-president and actuary Equitable Society.

Franklin sales material is illustrated and designed to appeal to the basic and universal human emotions. This Home Office assistance is invaluable to Franklin representatives...



The  
**FRANKLIN LIFE INSURANCE CO.**

SPRINGFIELD, ILLINOIS

Founded 1884

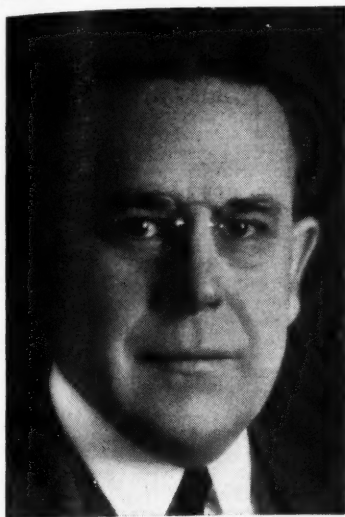
CHAS. E. BECKER, President

Over \$200,000,000.00 Insurance In Force

until he grows into them.



## Company, Agency Honor Edwards at 25 Year Mark



ROCKWOOD S. EDWARDS

Rockwood S. Edwards, general agent of Aetna Life, Chicago, was honored by his agency force with a banquet at the La Salle Hotel, upon his completion of 25 years with the company. In addition to a gift from the agency, Mr. Edwards received a plaque from the home office in recognition of his service.

Mr. Rockwood started with Aetna Life in 1916 in the group department at the home office. His career was interrupted by the war in which he enlisted in officers training and was commissioned a first lieutenant. He was promoted to captain and served as a personnel adjutant in charge of insurance. In 1919 he rejoined the Aetna group department.

In 1923 he was promoted to assistant secretary of the group department and in 1924 became secretary. Under him, the policy of taking on college graduates and giving them their preliminary company training in the home office group department was inaugurated.

Mr. Edwards went to Detroit as a general agent in 1925 and the agency became known as Edwards & Baker. In 1929 he went to New York City as general agent in one of the New York offices. He was made general agent in Chicago in 1933, replacing S. T. Whately, who became a vice-president of the company.

The banquet was preceded by an agency drive in his honor. It was in progress from May 1 to May 19 and netted a substantial volume of new business.

## Beaumont People Ready for Big State Rally

The Beaumont, Tex., Association of Life Underwriters has elected Sam T. Ross, Great Southern Life, president; Leo A. Moll, California-Western States Life, vice-president; Bernard Klein, Southwestern Life, secretary-treasurer.

Directors are: Joe G. Fuqua, Kansas City Life; Joe W. Walker, Washington National; Gilbert T. Wingate, National Life & Accident, and Charles M. Carroll, Lincoln National Life. J. Hubert Little, Equitable Society, is retiring president.

Great progress is reported by the association in preparation for the annual convention of the Texas Association of Life Underwriters. Three of the Texas local associations have already registered 100 percent. The president of the National Association of Life Underwriters, Harry T. Wright, will be present during the entire convention. Grant Taggart, secretary of the National association, is to deliver the address at the Monday evening banquet. A feature of the Tuesday luncheon will be the honors paid the past presidents of

the Texas association, all of whom will be present with the exception of two.

## Pacific Mutual Field Men Confer in Kansas City

The General Agents Association of Pacific Mutual Life held a conference in Kansas City, with E. W. Albachten, Detroit, association president, presiding. W. M. Rothaermel, vice-president in charge of agencies, and Jens Smith, manager of agencies, attended from the home office. Forty-six general agents were present.

One of the matters taken up was an explanation of the premium rate increase to go in effect July 1 on life policies. The details of the modernized policies will be announced at the annual convention to be held at Sun Valley, starting July 7.

This meeting may establish a precedent of holding one or two general agents' gatherings each year in addition to the annual conference at the home office.

Elbert S. Brigham, president of National Life of Vermont, stopped off in Chicago on a trip in the midwest and visited with Arda C. Bowser, general agent there.

## "Build Bankers Life" Theme of Neb. Company Drive

For many years, field men of Bankers Life of Nebraska have celebrated its anniversary month in May with a special sales campaign. This month marks its 54th anniversary.

In the 1941 campaign, agencies are uniting in a special effort to "Build Bankers Life." A picture of the front of the home office building has been "blown up" to five by eight feet. This "blow-up" has been divided into unequal sections, representing the quotas for May accepted by each agency. These individual sections have been cut into "jig-saw puzzle" pieces, each representing a definite amount of business. At the end of each week, the business for the previous seven days is calculated and each agency's section on the front of the building is filled with the number of pieces representing the amount of business that that agency has contributed during the week. These pieces are inserted on a large board which stands in the main lobby of the home office.

The objective is for each agency to complete its share of responsibility in building Bankers Life and therefore to have a complete reproduction of the front of the home office.

## Don Parker New Head of Neb. Insurance Institute

W. T. Grant, president of Business Men's Assurance, addressed the final meeting of the season of the Insurance Institute of Nebraska, in Omaha. He discussed possible future tax legislation affecting life companies, a subject on which he is well qualified to speak as he is a member of the committee on monetary affairs of the U. S. Chamber of Commerce. Special guests included Dr. T. M. Ebers, assistant medical director of Pacific Mutual Life, and Paul Mantz of Lincoln National Life.

Don Parker, actuary of Security Mutual Life of Lincoln, was elected president and Carlin Buckman, assistant actuary United Benefit Life, secretary-treasurer.

## Plummer with Ohio Department

C. B. Plummer, for several years field representative of the Ohio Association of Insurance Agents, has resigned to become an investigator in the Ohio insurance department.

R. L. Kingston, Hartberg Agency, Marinette, Wis., for the Old Line Life of America, has completed his fifth year as a member of the App-a-Week Club, with 68 policies in 52 weeks.

# Three Pilot Achievements . . .

Noteworthy are three outstanding achievements of the Pilot Life during the first four months of this year. They are:

1. The Pilot passed the \$150,000,000 mark in insurance in force.
2. The gain of insurance in force through April was 46% more than the increase for the same period last year.
3. During March—President's Month—the field force submitted over \$7,000,000 in honor of President Green—by far the largest production for any month in the Pilot's history.

The continued broadening of public interest in life insurance, and especially of patronage of our Company, is a source of much pride to all connected with the Pilot.



# PILOT LIFE INSURANCE COMPANY



GREENSBORO, N. C.

Emry C. Green, President

## Michigan Meeting Is Under Way

BATTLE CREEK, MICH.—The annual convention of the Michigan Association is being held here May 23.

Following the reports of officers and committees and election of officers, H. B. Thompson, Detroit attorney and secretary-treasurer of the Michigan Association, is discussing "Association Objectives."

Louis Behr, Equitable Society, Chicago, will outline "My Prospecting and Programming System" at the luncheon, his talk to be followed by an open forum.

Harry T. Wright, Equitable Society, Chicago, will bring greetings from the National association, which he heads. Following the talk by Commissioner Berry, Frank L. Madden, Massachusetts Mutual, St. Paul, and Paul Speicher, Research & Review, Indianapolis, will close the afternoon session with addresses.

## Porter, Actuary, Becomes Secretary Manhattan Life

Elder A. Porter has been appointed secretary of Manhattan Life in addition to his duties as actuary of the company. He succeeds Alfred P. McMurtrie who has retired.

Two new directors have been elected to the board. They are M. Wilson Harris, of the real estate firm of Eastern Shore Estates, Centerville, Md., and Robert R. Lassiter, vice-president and director of the Queensboro Corporation, Jackson Heights, N. Y.

## Daniels Defends Agency System

The method of distributing life insurance through agents has achieved a broad spread of protection over America's families that never could be attained by any "over the counter" method of selling policies, Arthur C. Daniels, secretary Institute of Life Insurance, told the Bay Shore, Long Island, Rotary Club.

Mr. Daniels asked and answered three questions: Can savings bank life insurance provide the broad social coverage that the agency system has made possible? Can it provide the degree of service that the agency system has and does? Can it provide cheaper insurance, ignoring the greater service rendered by the agency type of life insurance company?

## Would Correct Minnesota Act

ST. PAUL—Legal action is planned by life companies in an effort to correct an error in the act passed by the recent legislature permitting them to use aviation exclusion clause. As the bill was signed, it contained a clause which the legislature had ordered stricken from the bill but the engrossing clerk failed to do this. Now the courts will be asked to correct this error.

In the meantime the Minnesota department is accepting no filings under the new law.

## Taggart Gives Radio Message

Commissioner Taggart of Pennsylvania gave a radio address to the people of his state which was relayed over eight stations. Mr. Taggart outlined the functions of the insurance department, the necessity for its existence, and the limits of its power. He treated in layman's language all forms of insurance, explaining how each one fits the needs of the public. He discussed company and agency organization from both sales and administrative points of view and explained the fiscal and actuarial bases of insurance.

## Pan-American Appoints Crocker

Harold F. Crocker has been appointed general agent for the Pan-American at Dallas. Mr. Crocker entered the service of the Pan-American in 1938.

## Agent Weiss of Chicago Honored on 25th Year

Nathan H. Weiss, a leading agent of the G. T. Vermillion agency of Mutual Life of New York in Chicago, was honored by the Vermillion Field Club at a luncheon on his 25th anniversary with that company. Manager Vermillion was toastmaster and presented an engrossed testimonial. Mrs. Weiss was a guest.

Nathan Weiss has had an unusual record, as reported by Graeme M. Smith, secretary-second vice-president Vermillion Field Club and office associate of Mr. Weiss for many years. Illness while he was receiving his grade school education handicapped him but he completed eight grades in five years. Then he became an office boy at \$3.50 a week for L. Gould & Co., of which later he was a director and board chairman. Mr. Weiss admired a man who daily drove a handsome car past his home. Ownership of an automobile indicated wealth and that indicated a profitable business.

## Signed Up with Darby Day

Mr. Weiss inquired and found the man sold life insurance for the Mutual Life of New York. So at his noon hour Nathan applied to the old Darby A. Day agency on La Salle street and received an agent's contract and rate book. Late that afternoon he went out and sold two policies. He was contemplating marriage, but he gave up his job which then paid \$75 a month, with an impending wage cut of 10 percent, and went to work for Mutual Life.

In the 25 years he has qualified 24 times for the National Field Club, six of these for the so-called "small" field club and the last 18 consecutive years for the Quarter Million Dollar Club. He ranks No. 2 in paid business in the Vermillion agency with about \$500,000 so far this year. He has paid for more than \$7,000,000 in the Mutual Life, his average production over the quarter century being about \$3,000,000 annually.

In the entire period he has not paid for more than three cases exceeding \$50,000. Mr. Smith said, the remainder being "bread-and-butter" business, but never less than 50 lives a year. He has 43 policies on the members of one family and in L. Gould & Co. has 73 lives insured.

Bill Anson, WGN announcer and old time friend, gave an appreciation and did impersonations. Congratulatory missives were received from Samuel Heifetz and J. R. Hastie, Mutual Life managers in Chicago, and from George A. Patton, vice-president and manager of agencies, conveying a remembrance from President L. W. Douglas, who is recuperating from a slight illness; from Lou Weiss, a brother connected with the Mutual Broadcasting System on the west coast; from Lawrence, their son, who is in college, and Harry Schultz, Field Club president, who is ill in Hot Springs.

In response, Mr. Weiss said he did not know a business that could have given him more genuine happiness in the last 25 years than life insurance. "I love the business, and live it," he said. "It is a crusade, not a profession." He paid his respects to the late Darby Day as the most kindly person he ever met, and also to Manager Vermillion.

## STOCKS

H. W. Cornelius of Bacon, Whipple & Co., 135 South La Salle street, Chicago, gives the following stock quotations of life companies as of May 19, 1941:

	Par	Div.	Bid	Asked
Aetna Life ....	10	1.40*	26 3/4	28
Conn. Genl. ....	10	.80	22	23 1/2
Contl. Assur. ....	10	2.00	34 1/2	36 1/2
Life & Cas. ....	3	.50	10	11 1/2
Lincoln Natl. ....	10	1.40*	29	31
New World Life ..	10	.30	3 3/4	4 1/4
N. W. Natl. Life ..	7.50	1.30	9	10 1/2
Ohio Natl. Life ..	10	1.25	25 1/2	28
Old Line Life. ....	10	.60	10	12
Travelers ....	100	16.00	395	410
Wis. National. ....	10	1.00	16	18

\*Includes extras.

## Wilson Will Head Cincinnati Group

W. C. Wilson, Guardian Life, vice-president Cincinnati Association of Life Underwriters, has been selected by both nominating committees as a candidate for president and therefore will become president June 4.

J. C. Benson, Union Central, was similarly chosen for vice-president, and L. B. Scheuer, State Mutual of Worcester, retiring president, representative to the state association.

Other candidates are B. O. Stoner, Connecticut General, and W. T. Craig, Aetna, secretary; W. P. Shields, Connecticut Mutual, and Paul Burkman, Bankers of Iowa, treasurer; M. M. Gatch, Sun Life of Canada, and M. J. Hamilton, Mutual Benefit, three-year directors; Gerald Isphording, New England Mutual, and Louis Gutmann, Penn Mutual, two-year director, and Robert Lauer, Northwestern Mutual, and P. R. Heil, State Mutual of Worcester, one-year director.

There is added interest in the election this year since the incoming officers will be in office for the annual meeting of the National association in Cincinnati in September. Mr. Benson was recently

elected president of the Ohio association. Nominating committee chairmen were H. S. Pressler, John Hancock and B. H. Wulfoetter, Massachusetts Mutual.

## Bankers Life Coast Change

Elwood T. Starbuck has been appointed manager of the brokerage department of Bankers Life of Iowa at San Francisco effective June 1. He will also assume some duties relinquished by Clarence C. Ganschow, former agency supervisor who has been called to service in the army. Mr. Starbuck is a Chartered Life Underwriter and has been manager of the estate planning division, trust department, Wells Fargo Bank Union Trust at San Francisco since December, 1927. He was previously in life insurance production in Los Angeles and San Francisco three years.

## Lenz Heads Columbus Managers

The Columbus Life Managers & General Agents Association has elected L. Lenz, Connecticut Mutual, president; Stanley E. Coffman, State Mutual, vice-president; R. P. Gygli, Penn Mutual, secretary-treasurer. New directors are H. J. Prouty, Travelers; Fred M. Exline, Connecticut General; R. G. Leutzing, Ohio State Life.



## To MAKE More .... SELL More

Logical, isn't it? To sell more, have more to offer, and reach more at the very source of their income. In over 500 firms, The Minnesota Mutual's attractive Pay-Roll Deduction Plan is providing all types of insurance, including complete family protection, for all employees. It is a convenient workable program involving practically no expense to the employer.

Check these additional selling advantages now being enjoyed by our Field Force:

1. A liberal agency contract
2. A plan for financing your agency
3. Accounting methods to guide you
4. Proven plans for finding—training agents
5. A liberal financing plan for your agents
6. A unique supervisory system
7. Organized Selling Plan
8. Unusually effective selling equipment
9. Policies for every purpose: Regular — Family — Juvenile—Women—Group—Payroll-Savings, etc.
10. Low monthly premiums

A \$240,000,000 Mutual Company, 61 years old, with an understanding, cooperative Home Office

## THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

Saint Paul, Minnesota



## Cal. Tax Change Now Up to Voters

Frank J. Agnew of San Francisco, prominent public relations representative for insurance companies, is in charge of developing sentiment to get a favorable vote on the constitutional amendment which will be submitted to the people of California, Nov. 3, 1942, providing for a gradual reduction in the premium tax percentage and gradual elimination of the so-called real estate offset credit except for home office properties. The bill passed both houses of the legislature and being a constitutional amendment it will have to be voted upon by the people at the general election.

Mr. Agnew explains that the purpose of the amendment is to alleviate the situation under which about 5 percent of the 690 insurers operating in California are paying little or no state taxes, by removing the causes of the condition and equalizing the burden of taxation on the remainder of the companies by a progressive reduction in the rate of gross premium taxation.

The present premium tax rate is 2.6 percent and yields revenue to the state of about \$8,000,000 a year.

Under the present law insurance companies that own real estate in California are allowed a credit or deduction from the taxes they must pay the state equal to the amount of taxes paid to cities and counties upon such real estate. For instance, if a company had \$100,000 taxable premiums the premium tax would be \$2,600, but if it paid real estate taxes to the cities and counties of \$2,600, it would pay nothing to the state in the way of a premium tax.

### Original Purpose of Offset

The real estate offset provision was originally intended to encourage insurance companies to make substantial investments in home or principal office properties in California. However, during the depression, insurance companies acquired a huge volume of real property by foreclosure. In 1939, there was deducted from the premium tax approximately \$1,770,000 which was an increase of more than \$1,000,000 as compared with 1929. Of that amount only about \$523,000 was paid on property which may be characterized as home or principal office properties.

Because of this situation, the yield of the premium taxes from some groups of insurers at present is less than 1 percent while that of others practically the full 2.6 percent.

The constitutional amendment would decrease the amount of the deductible real estate taxes on non-operative property gradually over a period of five years until in the last year, the real estate offset will no longer exist except in respect to home or principal office property. Since this is a tax equalization rather than an increasing measure, the amendment provides for reduction in the tax rate in each of the five years approximately equal to the gain which would otherwise result from the elimination of the real estate offset. The change would go into effect in 1943. In that year there would be a reduction in the real estate offset of 25 percent and a reduction in the rate of tax of .05 percent. By 1947 the real estate deduction would be eliminated entirely except for home office properties and the premium tax rate would then be 2.35 percent.

All the state departments that were interested endorsed the legislation and it has been approved by all insurance companies operating in the state.

### Northwestern Mutual Veterans

MILWAUKEE—About 200 active and associate members of the Northwestern Mutual Quarter Century Club and guests attended the annual dinner at which President M. J. Cleary personally presented 25-year good service pins to six new members who have completed the required quarter century of service.

A. J. Boedeker, club vice-president,

presided for President Frank Ircink, who was ill. Other officers, recently elected, are Oliver Myers, secretary-treasurer; Anton Eggert, historian; Edwin Busack, Walter McGrath and Richard Port, members of the executive committee.

Toastmaster Boedeker introduced the 50-year or more group, including Earl Hunt with 53 years, J. J. Gallagher with 52 years, and A. L. Rodee and W. I. Rodee, each with 51 years. Percy H. Evans, vice-president and actuary, with 52 years, is the fifth member but was out of the city on business.

G. L. Anderson, secretary and club member, spoke, recalling many incidents and personalities of the early days of the Northwestern Mutual.

### Fidelity Investment Tenn. Claims

NASHVILLE—Part I of chancery court has issued an order for all Tennessee holders of investment contracts to file their claims by Nov. 3 against Fidelity Insurance Association and its receivers. Fidelity had a deposit of \$175,000 with the insurance commissioner. Separate suits by claimants against this fund are enjoined.

### IOWA RECEIVERSHIP PERMANENT

DES MOINES—District Judge Haloran has ordered a decree drawn up for permanent receivership for about \$42,000 securities of Fidelity Assurance on deposit in the Iowa department. The action was taken following the failure of the company to appear at the hearing. Previously Commissioner Fischer had been named temporary receiver.

### Los Angeles Supervisors Elect

LOS ANGELES—The Los Angeles Life Agency Supervisors Association has elected these officers: President, A. J. Gillette, Phineas Prouty, Jr., agency Connecticut Mutual Life; vice-president, G. T. McElrath, New York Life; secretary-treasurer, M. D. Cramer, Bankers Life of Iowa.

A forum discussion was held on "What I Expect of the Supervisors Association," conducted by three new members: Harold Kaye, Equitable Society; W. R. Hoefflin, Jr., Connecticut Mutual Life, and G. L. Bolstad, California-Western States Life.

### Work of C. J. Cover

C. J. Cover, who has been named secretary of the new Washington Life of the District of Columbia, is assistant counsel of Lincoln National Life. He has done all the legal work required in setting up Washington Life. After the setup has been completed and the office is running smoothly presumably there will not be a great deal of work that will fall upon officials of the company.

Under leadership of Lincoln National, Washington Life was set up to write term insurance on the lives of borrowers in connection with the Farm Security Administration program.

### Confer on Savings Bank Cover

PHILADELPHIA — At the conference here of the National Association of Mutual Savings Banks a special session was conducted by the New York and Massachusetts savings bank life insurance councils. W. G. Green, president New York Savings Bank, predicted that all banks in the east will go into savings bank life insurance. C. B. Plantz, president New York Savings Bank Council, who presided, declared that the council was not out to spread savings bank life insurance nation-wide.

It was pointed out that the New York banks have written more business in two years than was written in the first 14 years under the Massachusetts plan.

### Field Assistants Appointed

Two field assistants have been named by Equitable Society, Ralph E. Grimes at Bend, Ore., in the southern Oregon unit, and Carl W. Schroeder at Baraboo, Wis., in the unit of M. W. Smith, district manager.

## Cashiers Can Do Much to Keep Agencies Profitable

PHILADELPHIA—Whether or not a general agent makes a living for himself and associates depends to a large extent on how well the cashier understands the factors that make for profit and loss in agency management, Wallis Boileau, Jr., second vice-president of Penn Mutual, said at a meeting of the Life Insurance Cashiers Association of Philadelphia.

The cashier can help make an agency successful by noticing the weakness of an agent who persists in selling too much on a quarterly basis, whose premiums are consistently late in payment, whose policies are too small, whose credit extensions are too liberal, whose average premiums are too low, who is continually asking about his next commission check, and so on.

The cashier also is in a position to see and help correct office routine that is becoming too complicated and expensive.

To determine the financial health of any agency, Mr. Boileau suggested, the cashier should check the cost of securing business in any given year, how long it will stay on the books, cost of maintaining the business on the books, and balance of new and renewal income with

new and renewal outlay. He points out that any first year investment over first year income can be recovered only from subsequent income, and subsequent income may, therefore, have to provide not only for maintenance but also for recovery of first year investment and profit.

One of the most constructive parts of the agency cashier or office manager's job is analysis of the financial picture of the agency and to make or suggest measures for improvement.

John Collins, Provident Mutual, and W. H. Jones, auditor Penn Mutual, also spoke at the meeting, which was preceded by a visit of the group through Penn Mutual's home offices.

### N. J. Cashiers to Hear Hall

At the last dinner-meeting of the Life Insurance Cashiers Association of Newark, May 28, J. Elliott Hall, general agent Penn Mutual Life, will talk on "Qualifications for Success of a Cashier."

George B. Serrill, who is in the home office group department of the Connecticut General Life, will be married in St. Paul May 24 to Ellen Jane Boyd of St. Paul. He is a son of J. D. Serrill, general agent in Minnesota for American Mutual Life.

## Forty-Seventh Year of Dependable Service

- The State Life Insurance Company of Indianapolis, Indiana .
- Is a Mutual Legal Reserve Company Founded 1894 . . . .
- Has Paid \$130,000,000 to Policyholders and Beneficiaries . .
- Holds Assets of over \$54,000,000 for their benefit . . . . .
- Issues Policies from Ages One Day to Sixty-Five Years . . .
- Issues Policies on Male and Female Lives at the Same Rates .
- Issues Policies with Double Indemnity and Disability Benefits .
- Issues Juvenile, Educational Fund, and Family Income Policies.
- Issues Salary Continuance and Retirement Income Policies . .
- Issues Many Other Standard and Up-to-date Policy Forms . .
- Offers Agency Opportunities and Training for Those Qualified.

## THE STATE LIFE INSURANCE COMPANY

Indianapolis, Indiana

MUTUAL LEGAL RESERVE FOUNDED 1894

## EDITORIAL COMMENT

### New Iniquitous Tax on Thrift

A STANDING complaint in the insurance business for many years has been the state premium taxes which at 2 percent produce about 20 times as much revenue as is appropriated for the maintenance of insurance departments. Even a 2 percent tax has been regarded as an unfair assessment upon thrift. However, probably very few have had the notion that there is much chance of getting the tax reduced. The insurance business has groused about the tax, the U. S. Chamber of Commerce has adopted resolutions and put out valuable material showing how heavily this special insurance tax falls upon the premium payer. But it probably may be said the business has become pretty well resigned to the fact that this is a cross to bear.

We think the business now should be deeply aroused by the alarming premium tax increases that have been enacted in Oklahoma and Texas. The insurance business cannot afford to permit the premium tax base to ascend to such a level. In Oklahoma the tax was formerly 2 percent. Now it becomes 4 percent. In Texas, the basic tax rate on life companies was 3.75 percent. Now it becomes 4.65. On companies other than life, the basic rate was 3.25 percent. Now it becomes 4.05.

In both states, it appears, the increase

was put across in a sly manner. In neither state apparently did it represent the true body of legislative opinion. Accordingly there should be a pretty fair opportunity in both states to have this increase nullified at the earliest possible opportunity. The insurance interests in both states should tackle this problem immediately. They should carry the message to the public, letting them know that one dollar out of 25 that they pay for insurance is a tax. It is an issue that should arouse quick public interest and it seems to us that it is important that the supreme effort be made to knock out these increases in these two states, not only because of the local situations there, but in an effort to prevent an epidemic.

This would not be a selfish crusade in any sense. It would definitely be a crusade in the interests of policyholders. The insurance companies can recoup in the long run by rate increases or reductions in dividends to policyholders, but they should not permit their assured to be saddled with this special and iniquitous levy on thrift. They should not be tolerant of this outrageous gouge. They should not let the legislators in other states think that it is all right to take the ceiling off premium taxes. Here and now is the time when the fight should be made.

### Continuity Is Much Desired

PRESIDENT PARKINSON of the Equitable Society in a recent address referred to its recently adopted retirement or pension plan for agents. At a board meeting, one of the directors inquired if the plan gave the company any beneficial result.

President Parkinson replied that the underlying principle was to furnish continuity of personal, intelligent service to policyholders on part of agents. Salesmen who write the business should be in close touch with policyholders. In these days of change and confusion he declared the professional service of agents is a great factor in adapting insurance to the shifting needs of the assured. Where there is no such service, or if it is unintelligent, the policyholders suffer neglect. When the policy is delivered, the time of real service begins.

In order to keep life insurance service at a high standard, President Parkinson asserted, there should be continuous agents who are in intimate touch with policyholders. The object to be

desired is continuous service for continuous policyholders by continuous agents. In order to minimize agency turnover and keep salesmen within the ranks of a company, they must be satisfied. They should be able to make a comfortable living, not only able to have the necessities but some of the luxuries. If they work assiduously and intelligently their contracts should enable them to earn a satisfactory livelihood.

But that is not all. Life insurance salesmen desire security as do the rest of us. They seek security in employment, in disability, in old age. They are entitled to this security. Hence pension or retirement plans furnish old age security. When agents are convinced they are and will be secure, they do not become roamers. When they remain with a company they can give their policyholders that personal, continuous service on which Mr. Parkinson lays so much stress. Policyholders will become more attached to a company if they

have this high standard of service and hence the lapse ratio will be reduced, he said.

We can not emphasize too strongly the need for close attention to policyholders in these perilous, rapidly changing days. Government benefits, increased taxes, new family conditions,

probable inflation, shifting values, retirement benefits, employment conditions, settlement options and a dozen more considerations call for that professional knowledge, experience and skill on the part of agents that will enable them to make life insurance a person's safest stronghold.

### Percentage of Insured Farmers

"WALLACE'S FARMER," the well known agricultural paper, calls attention to the fact that a survey by the Department of Agriculture at Washington shows that only 50 percent of the farmers own or carry life insurance. As a matter of fact, when a farmer dies in many cases there is not enough in the estate to pay

off the urgent obligations. There are many extra expenditures at the time. The entire farm program has to be revised. Naturally there are many tenant farmers who cannot afford to carry much life insurance. However, it does seem that 50 percent is a high percentage of uninsured farmers.

## PERSONAL SIDE OF THE BUSINESS

Julian Walker, counsel of the Tennessee insurance department, has returned to his desk after an extended illness. Mr. Walker was stricken with pneumonia while in Memphis and remained nearly a month in a hospital there.

William Carroll, general agent of Berkshire Life in New York City, with Mrs. Carroll is on a month's vacation motoring through the south.

A "Coke S. Wright Day" was held by the Birmingham Association of Life Underwriters to honor Coke S. Wright, who has retired as Birmingham manager for Acacia Mutual Life. Mr. Wright has been with the company since 1911 and has averaged \$10,000 to \$20,000 annually in earnings from insurance.

Mr. Wright's story is testimony to what an agent armed with energy, initiative and a belief in insurance can accomplish, for his boyhood was one of hardship in which he secured only three years of formal schooling. His belief in the security afforded in old age by his product has served well in his own personal case, because today he realizes a large cash income from his paid up insurance. He will continue to serve as special representative for his company in Birmingham.

E. N. Van Vliet, manager of the ordinary agency of the Prudential in Newark, will celebrate his 38th anniversary with the company June 1. He joined Prudential as an agent, after six years with Northwestern Mutual Life. In 1909 he and T. F. Keer became general agents in Newark. Following Mr. Keer's retirement Dec. 31, 1936, the Newark agency was changed to a branch office, with Mr. Van Vliet as manager. He is one of the founders of the Life Underwriters Association of Northern New Jersey.

Otto Langpaap, inspector of agencies West Coast Life, has completed a two month 7,300 mile trip by automobile, plane and train, visiting agencies in Arizona, New Mexico, Kansas, Colorado, Wyoming, Nevada, Oregon, Washington, Idaho and California.

John J. Kraniak, Sr., Prudential superintendent in Milwaukee, was honored at a dinner marking his 25th an-

niversary and induction in the Old Guard. Mr. Kraniak became superintendent in 1924. A badge and certificate of membership was presented by John P. Mackin, second vice-president, who was accompanied from the home office by B. H. Harris, assistant secretary, and A. F. Messner, division manager. Nearly 100 persons attended.

M. J. Cleary, president Northwestern Mutual Life, has been chosen honorary chairman of the Milwaukee drive to raise \$135,000 for the United Service Organizations for National Defense.

Col. Franklin D'Olier, president Prudential, has been appointed chairman of the advisory committee in Newark, to raise funds for the United Service Organizations.

## DEATHS

W. H. Moir, formerly general agent in Los Angeles of Home Life of New York, died there. He was general agent from 1907 to 1932. Since then he has continued as a producer. For a number of years he was secretary of the Life Managers Association, and was active in the Life Underwriters Association of Los Angeles.

Dr. Oscar H. Rogers, 84, retired chief medical examiner of the New York Life, and well known actuarial expert, died at the Massachusetts General Hospital in Boston. A resident of Yonkers, N. Y., he had made his home for some time with his son, Dr. William A. Rogers, in Wellesley Hills, Mass.

W. H. Allen, 64, assistant to the controller of New York Life, died of a heart attack while walking along Thirty-fourth street, New York. He had been with the company 50 years.

Robert A. Elder, 52, district agent at Antigo, Wis., for Northwestern Mutual Life, died as a result of pneumonia which developed after a stroke.

A. F. Greenwood, district manager for the Connecticut General Life in the Jack Windsor general agency at Milwaukee, died at his home after a long illness.

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LIFE INSURANCE EDITION  
PUBLISHED EVERY FRIDAY



## Northwestern Mutual Agency Executive Dies



WILLIAM RAY CHAPMAN

William Ray Chapman, 45, assistant director of agencies of Northwestern Mutual Life, died at Johns Hopkins hospital in Baltimore May 17, after an illness of several months, his condition having been aggravated by pneumonia. He had been with Northwestern Mutual 20 years, starting with the present Clyde O. Law agency at Wheeling, W. Va. He went to the home office in 1922 and did statistical work in the agency department, also becoming editor of "Field Notes," company house organ. In 1926 he was appointed assistant director of agencies.

For many years he was in charge of the company's advertising and had continued in charge of sales promotion work. He was also widely known through his activities in connection with the arrangements for the annual meeting of the Northwestern Mutual Association of Agents. He has written a number of books, pamphlets and articles on life insurance which were widely circulated, and was in demand as a speaker before life underwriters associations and

agency meetings. He was scheduled to speak March 15 to the Chicago Association of Life Underwriters on "Social Security Facts," but his talk was read by George L. Grimm of the Hobart & Oates agency in Chicago, when illness prevented Mr. Chapman's traveling from Florida where he had gone on the advice of his physician. For many years he was a regular attendant at conventions of the National Association of Life Underwriters.

Mr. Chapman attended West Virginia Wesleyan college and received his masters' degree in business administration at Harvard. He enlisted in the army during the first World War and was commissioned lieutenant. As a boy tenor he toured with the noted evangelist, Billy Sunday, and later sang in church quartets and as soloist both in the east and in Milwaukee. A brother, James Chapman, is with the Northwestern Mutual in Wheeling.

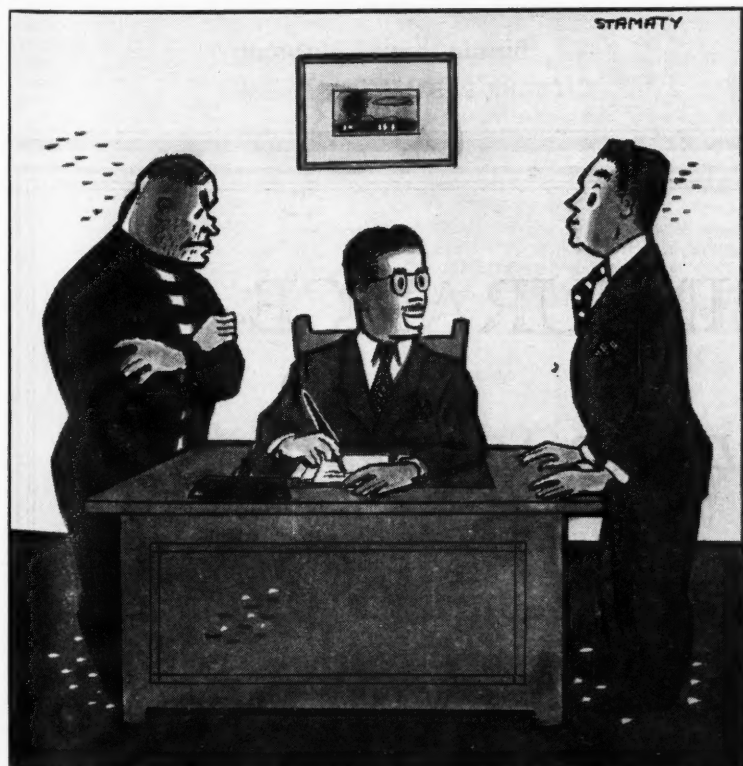
## CALLED TO SERVICE

David Pinckney and Frank Hodge, agents of the Harry F. Gray agency of Connecticut Mutual Life, New York City, have gone into the army for their year's service. Mr. Pinckney volunteered and is with the national guard at Fort Stewart, Ga. Mr. Hodge was drafted and is at Camp Devens, Mass. Harry F. Gray, Jr., supervisor with his father's agency for 2½ years, has been called and will leave in June.

Lucian Cartman, agent with the C. B. Knight agency of Union Central Life, New York City, volunteered in the army and is now at Fort Dix, N. J. He went with Union Central about 15 years ago in Albany, N. Y. He left life insurance for a while and a few years ago rejoined the company with the Knight agency.

F. J. Tillman, assistant supervisor farm operations division for Northwestern Mutual Life, has been named senior accountant in the procurement department of the U. S. army air corps. He will also carry out speaking assignments in connection with the national defense program.

**Military Service & Life Insurance** answers all your questions. 50c, National Underwriter.



# The UNION CENTRAL BULLETIN BOARD



AND WE MEAN LIFE INSURANCE SALES!

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The UNION CENTRAL LIFE INSURANCE CO.  
CINCINNATI, OHIO

## NEWS OF THE COMPANIES

### Risley Takes Over Southern Territory for Metropolitan

Samuel D. Risley, who has been assistant superintendent of agencies of Great Lakes territory for Metropolitan Life, has been appointed superintendent of agencies of the southern territory with New York headquarters.

Mr. Risley started with the Metropolitan Life as an agent in Sandusky, O., in 1919. In 1923 he was promoted to assistant manager there and was placed in charge of a detached office at Fremont, O. He was appointed manager in 1927 and served in Philadelphia, Steubenville and Youngstown, O. He was appointed assistant superintendent of agencies in 1937 and since then has been associated with A. T. Schussler, superintendent of agencies, in the supervision of Great Lakes territory. He has divided his time between the New York and Chicago offices.

Mr. Risley became a C. L. U. when he was a manager, qualifying in 1936 as one of the first Metropolitan field men to be enrolled.

### New England Mutual Life Has New Departmental Setup

BOSTON—To put into effect the latest and most modern methods of handling new business when it moves into its new building, the New England Mutual Life has effected certain departmental reorganizations. A new underwriting department is established and interdepartmental control streamlined under a new business control department.

E. C. Lewis, for 21 years the head of the application department, becomes executive underwriter, directing his full attention to underwriting of large and unusual cases. Lewis O. Poor, for many years assistant to Mr. Lewis in the application department, becomes senior underwriter and will devote his entire time to underwriting special cases. Doane Arnold, with the company 11 years assumes the direction of the new underwriting department. He will act in cooperation with the medical department and the executive underwriter.

K. B. Goetchus becomes manager of the new control department. He formerly was with the addressograph department and has been with the company since 1925. He will be assisted by J. P. Chamberlain, formerly in the actuarial department.

Grant Hopkins, formerly general agent of Illinois Bankers Life in Washington, D. C., has been appointed agency assistant at the home office of Shenandoah Life.

### Sinclair N. Y. Life Vice-president

John S. Sinclair, president of the Federal Reserve Bank of Philadelphia, has been named a vice-president of New York Life. He is a trustee of the Teachers Insurance & Annuity, New York. As president of the bank he has organized and established facilities in the third federal reserve district for financing the national defense program and for organizing defense activities.

Mr. Sinclair was born in 1897 in Brooklyn. During the world war he served as a second lieutenant of infantry. He graduated from Columbia University in 1920 and from Columbia Law School in 1922. Admitted to the Pennsylvania bar, he became associated with the law firm of Williams & Sinkler in Philadelphia. In 1924 he became a partner in the firm of Williams, Brittain & Sinclair, remaining until 1934, when he became deputy governor of the Federal Reserve Bank. He was elected president in 1936.

Mr. Sinclair is active in civic, charitable and educational affairs. He is president and a trustee of the Community Fund of Philadelphia, a trustee of the United Charities campaign in Philadelphia and a director of the Community Chest and Councils, Inc., of New York. He is a trustee of Drexel Institute of Technology and of the Cheyney Training School for Teachers in Philadelphia.

It is interesting that George L. Harrison until becoming president of New York Life recently was president of the Federal Reserve Bank of New York.



John S. Sinclair

### Empire State Mutual Takes Over St. Lawrence Life

NEW YORK—After a meeting Tuesday of the directors of Empire State Mutual Life and upon the approval of the New York department, it was announced that the company would reinsure 100 percent St. Lawrence Life Association. This gives Empire State Mutual an additional premium income

of \$150,000 in accident and health and \$2,000,000 of insurance in force. The merger also adds approximately \$100,000 of assets and \$50,000 of surplus.

The New York City office of St. Lawrence Life will be continued as a branch office for Empire State Mutual under the direction of P. E. Tumblety, formerly president of St. Lawrence and now vice-president of Empire State Mutual.

B. G. McCarty, who was secretary-treasurer of St. Lawrence, becomes assistant secretary of Empire State Mutual. E. L. Beach continues as president; M. O. Doolittle, executive vice-president; C. E. Olson, vice-president;

Thurlow Taylor, secretary; M. J. Olson, treasurer, and William H. Fletcher, Jr., general counsel.

### Country Life Gains \$1,000,000

D. C. Mieher, sales manager of Country Life, Chicago, reported \$1,000,000 gain in paid for business in the first quarter of this year over the same period last year. The total paid for in 1940 was more than \$20,000,000 and will exceed the \$22,000,000 quota this year. Country Life operates only in Illinois and has made great growth, having more than \$158,000,000 insurance in force. This company is affiliated with many strong

## The More, the Merrier

At a break in the monthly agency meeting, one of the men was overheard to remark on some particularly "tough" competition.

"I'm glad to have them in my territory," another replied. "They make it easier for me to get business."

No one group of agents can keep the public constantly alive to the merits of life insurance as a solution to financial problems. All, working together, can do so.

Sound, ethical competition builds business. So, "the more, the merrier."

## LIBERTY NATIONAL LIFE INSURANCE COMPANY

Birmingham, Alabama

FRANK P. SAMFORD, President

## LIFE REINSURANCE—

## STANDARD AND SUBSTANDARD

## North American Reassurance Company

Lawrence M. Cathles, Pres.

99 John Street, New York

### EXECUTIVE WANTED

For industrial life insurance company, which has been operating a short time and is amply financed, who has had some experience in underwriting; understanding knowledge of rates; experience or practical knowledge of office management; ability to determine costs, both of home office and production costs; sales experience, understanding the problems of production and to be able to produce; ability to handle and select employees; capacity of organization; ability to make an instructive and informative talk; a person who is economical and saves his money; age not over forty; he of course would be married, settled and of good habits. A position and salary commensurate is waiting for the right party. Replies treated confidential. Answer the above implied questions in detail as all general replies will be discarded. Address N-36, The National Underwriter, 175 W. Jackson Blvd., Chicago, Ill.



farmers associations and most of the life insurance is written on the farmers.

### Thirtieth Year Drive for Lindsley

Especially sentiment is attached to the president's month campaign of Farmers & Bankers Life during May because this is the 30th anniversary of the founding of the company. President H. K. Lindsley is the first and only president of Farmers & Bankers. He is held in the highest affection by his organization and

the agency force is putting forth unusual efforts in his honor this month.

### Prudential Promotions Announced

NEWARK—A number of home office promotions have been made by the Prudential: C. A. Schultz, manager ordinary underwriting department, has been advanced to assistant supervisor; A. M. Budd, assistant manager Canadian division, is now manager; L. S. Kelly, assistant manager Division B, is now manager.

## LIFE AGENCY CHANGES

### Moore, Case Names Two Men on Staff

William A. Fowler and W. E. Kerchenfaut have been appointed by Moore, Case, Lyman & Hubbard, general agent of John Hancock Mutual Life in Chicago, in the life department, completing the staff to service brokers and full time agents. They are associated with Robert B. Kegley, manager life and accident department. Mr. Fowler becomes assistant manager, and Mr. Kerchenfaut is cashier and statistician. Mr. Fowler will have charge of recruiting and training the full time agency force, supervising both new and older agents.

Manager Kegley, who has direct supervision of all the life insurance production, will be directly in charge of the development of brokerage business, group and pension plans and business life insurance.

#### Experienced as Educator

Mr. Fowler, who will take up his duties June 1, for the last 3½ years has conducted classes in John Hancock Mutual general agencies throughout the United States in addition to studying agency management problems. He is a graduate of the University of Minnesota, who entered life insurance work as an agent of John Hancock in Minneapolis. His record was so outstanding that he was drafted to the agency department at the home office after four years. He is a graduate of 1939 of the Sales Research Bureau school in agency management.

Moore, Case, Lyman & Hubbard plans to develop a full-time independent life organization.

Mr. Kerchenfaut has been connected with Moore, Case since February, and previously was with the general agency of John Hancock in Philadelphia. He has had 12 years' experience as cashier

and statistician of that company's general agencies.

Mr. Kegley has been identified with the Moore, Case life and accident departments for 14 years and has a thorough knowledge of programing, taxes and business life insurance. This agency always has been a large writer of mass insurance coverage such as group life, accident and sickness, hospitalization and pensions. Most of this business has been handled by Mr. Kegley, who is well known to the brokers and agents in Chicago.

#### Great Increase in Production

Since it was appointed general agent of John Hancock last December, Moore, Case has had a very substantial increase in its life production. In the first four months this year the life business increased more than 450 percent over the same period last year. This made essential expansion of the life department. It is the plan to develop a thorough-going full time life agency.

Moore, Case, one of the first large general insurance offices to establish a life department, has successfully operated a life general agency for the last 25 years, the production in recent years averaging about \$1,200,000 of paid business annually.

#### A. F. Tripp to Harrisburg

Albert F. Tripp, who has been agency director for New York Life at Youngstown, O., for 12 years, has been transferred to Harrisburg, Pa., in the same capacity. He has been with New York

Life 20 years and was located in Detroit before going to Youngstown.

### Wood Agency Opens Life Department

CINCINNATI—Another prominent fire and casualty agency has installed a life insurance department. K. B. Albers has become life insurance manager of the Thomas E. Wood agency, one of the largest general writing offices here.

Mr. Albers is one of the youngest men to receive the C. L. U. designation and has been in life insurance 12 years. He is a graduate of the University of Cincinnati and of the Rockwell School of Life Underwriting and also attended the Y. M. C. A. law school in Cincinnati.

The Wood agency now has facilities for handling all lines of insurance. L. C. Graham is general manager of the organization.

#### Burridge with Capitol Life

R. L. Burridge has been named St. Louis general agent of the Capitol Life. He was formerly with the Equitable Society in Los Angeles and later in St. Louis.

Granville Anderson, who has retired as Burlington, Vt., manager of John Hancock Mutual Life after 40 years of service, will be succeeded by J. P. McDonough, assistant manager in Barre, Vt., since 1932.

James T. Williams, who has been connected with American National of Galveston for the past nine years, has joined Farmers & Bankers Life as general agent at Little Rock. He attended the University of Arkansas.

T. L. Harder, with the Sun Life of Canada in Arkansas since 1930, has been appointed state organizer of the Robert M. Williams general agency of

the John Hancock Mutual Life. He is a former president of the Little Rock Life Underwriters Association.

## COAST

### Discuss Disability Practices

LOS ANGELES—The Los Angeles Life & Accident Claim Association devoted its monthly meeting to a forum discussion of company practices in handling total and partial disability, house confining and non-house confining claims.

C. E. Anstett, New York Life, president International Claim Association, will speak June 10.

### Hardy Celebrates Record

Members of the San Francisco agency of the West Coast Life and their wives were guests of Manager W. L. Hardy at a dinner in recognition of the agency's production record. Guests included Vice-president H. J. Stewart and Otto Langpaap, inspector of agencies, and their wives. Mr. Stewart complimented the staff upon the increase of \$1,400,000 of written business plus a 50 percent increase in new premiums for the first four months.

### Cashiers on Quiz Program

A team from the San Francisco Life Agency Cashiers Association competed on radio station KFRC in the "Quiz of Two Cities" program, opposing a team from the Los Angeles Cashiers Association. Members will be guests of Commodore John Piver aboard his yacht "Eloise" Saturday.

### Honor Kenagy and Murrell

LOS ANGELES—Members of the Murrell Bros. general agency of the Mutual Benefit Life paid tribute to



**\$6,169.76 earned**

on a paid volume of \$260,489

last year by a general agent, who, with seven part time agents, cover 20,000 square miles. He produced half the agency's business and earned on it \$3,747.56, plus \$2,422 agency commissions and bonuses.

**WESTERN LIFE**  
INSURANCE COMPANY

Since 1910

HELENA MONTANA

R. B. RICHARDSON  
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Assets \$15,516,096  
Surplus \$2,400,000

LEE CANNON  
Agency Vice President

**Would like to invest Fifteen Thousand (\$15,000) Dollars in a contract with some life insurance company licensed or organized in the State of Ohio—the company to invest a like amount—money to be paid in when needed. Have a special policy and plan for selling the same. Unique in character. Minimum policy \$2500. 90% annual premiums. Sold to outstanding people in their community. Have record of Fifteen Million (\$15,000,000) in five years in another state with 89% persistency. Address N-45, The National Underwriter, 175 West Jackson Blvd., Chicago.**

H. G. Kenagy, superintendent of agencies and Lieut.-Commander T. G. Murrell at a dinner here following the regional convention at Del Monte. In a week's drive in their honor, 24 men submitted \$504,500 of new business on 78 lives of which \$466,500 on 68 lives was examined and paid for during the drive.

#### Write Over Million for Hays

The Hays & Bradstreet agency of the New England Mutual Life in Los Angeles in an eight weeks campaign honoring Rollo Hays, Sr., head of the agency, produced \$1,232,830 of submitted business. The campaign was to welcome Mr. Hays back to his desk following a period of illness. The agency

will celebrate the successful completion of the campaign with a victory breakfast May 29.

Miss Nellie Lathrop has completed 25 years of continuous service as cashier in the Portland agency of the National Life of Vermont. She received floral tributes from the Portland Life Insurance Cashiers Association, the agency force of the National Life, basket of flowers from the home office and congratulatory letters from President E. S. Brigham and other home office executives.

W. M. Rothaermel, vice-president in charge of agencies of the Pacific Mutual Life, has been visiting the E. A. Ellis agency in Portland, Ore., and the Lloyd A. Perkins agency in Seattle.

eral agents and supervisors of the company in the midwest area.

The school dealt with recruiting, selection, training and supervision of agents, and covered modern sales methods such as the use of visualized selling. Beginning this year the company adopted a program of more carefully selecting man power and putting it through a definite training procedure covering two weeks. This already has resulted in getting considerably more agents into successful production, Mr. Fuller said.

#### Old Line Life Convention Plans

Details of the convention of the Old Line Life, to be held at the Edgewater Beach hotel in Chicago the week of June 22, are about complete. Paul A. Parker, agency director, is general convention chairman. An informal supper Sunday night, June 22, will open the convention, which will be attended by agents who qualify on production by May 31. The Star Leaders Club banquet, at which special honor is paid the company's leading salesmen, will be held Monday night.

#### New York Life Indiana Meeting

Indiana agents of New York Life from many cities met in Indianapolis for a sales convention. R. B. Burch, supervisor of the district, was in charge. Among the speakers were I. S. Kibrick of Boston and O. R. Carter, inspector of agencies, St. Louis.

G. C. Berggren, cashier of the Indianapolis office, who has just completed 50 years with the company, was honored at the meeting.

#### Nolley Agency Has Annual Meet

The annual meeting of the W. T. Nolley agency of Northwestern Mutual Life in Richmond was featured by talks by H. R. Ricker, assistant secretary, and L. J. Evans, assistant director of agencies. Option settlements and service to policyholders were the principal subjects discussed. About 35 field men from various sections of the state were in attendance.

#### Prudential Clinic for Brokers

KANSAS CITY—Prudential's ordinary department here will conduct its second sales clinic for brokers, May 19-21. Conducting will be G. S. Baker, manager; Jack Lawrence and Ralph Rice, Jr., assistant managers, and H. A. Austin, Jr., assistant manager in charge of brokerage. Clinics run 4 to 5 p. m.

Subscribe to **Accident & Health Review**. \$2 year. 175 W. Jackson Blvd., Chicago.

## LIFE SALES MEETINGS

### American National Sets Convention Attendance Record

GALVESTON, TEX. — With approximately 1,100 persons present, the American National held its largest convention in history, concluding with open house at the home office. The company not only celebrated its best year in 1940 but W. L. Moody, III, executive vice-president, reported that the first quarter was the best on record and that the current quarter would be even better. Mr. Moody predicted a gain of \$100,000,000 in insurance in force this year which will put the total well over the \$900,000,000 mark.

Industrial superintendents and road men met with home office officials and mapped out the program for the ensuing year, while the managers and general agents in the ordinary department held a similar meeting. E. A. Rees, manager of industrial agencies, and G. S. McCarter, superintendent of agencies ordinary department, were in charge.

At a joint meeting home office officials were introduced, including W. L. Moody, Jr., founder and president since the American National's organization in 1905. Speakers included Walter Napier, president Alamo National Bank, San Antonio, and president of the Texas Bankers Association; and B. Werkenthin, vice-president. J. C. Bullion, Waco, industrial superintendent, and Dave Bintliff, Houston, ordinary general agent, responded to the welcome.

#### Winners Are Announced

Industrial winners for the year were introduced. Leading superintendents are: G. R. Flack, Amarillo, Class A; W. A. Boyd, Lubbock, Class B, who has retired because of ill health and who could not be present; C. H. Bossom, Harlingen, Class C; L. E. Duren, Pasadena, Cal., Class D; L. B. Cole, Salt Lake City, Class E; and G. K. Fleenor, Portland, Ore., Class F. Mr. Rees made the principal talk at the industrial meeting.

Speakers at the ordinary session included: Joe Sain, agency supervisor, who extended greetings; Walter Hampton, manager of underwriting department, "Underwriting the Risk"; B. S. Griffith, Galveston, "Time Control and How to Use It"; F. E. Fischer, manager of renewal department, "Conservation at Source"; W. L. Vogler, Salt Lake City, "Importance of Proper Training and Working with Agents"; C. A. Nolte, Detroit manager, "Motivation," and G. S. McCarter, "You Are An Underwriter—So What?"

Plaques were presented to the Salt Lake City agency, W. L. Vogler, manager, as the leading agency, and to Dave Cunningham, Houston, the leading agent.

Mr. Cunningham, as retiring president of the Anico Club, installed the new officers: H. C. West, Galveston, president; Ivan Johnson, Salt Lake City;

R. P. Ralphs, Logan, and H. E. Bergener, Ogden, Utah, vice-presidents.

### Milwaukee Gathering Is Addressed by Lindsay

Private opinion should not be permitted to sway the people away from patriotic support of the national government in the country's defense program, L. Seton Lindsay, vice-president of New York Life, declared at Milwaukee where he attended a regional conference of his company. Agents from 22 northeastern Wisconsin and upper Michigan counties attended.

He noted that life companies are investing a major portion of their funds in government bonds and expressed the opinion there is no danger to the security of American bonds or the American dollar. The United States is the most secure country in the world, he said. It is stronger financially and in most every other way than any combine of nations. Mr. Lindsay said this stability is reflected by the confidence of insurance and other firms which are investing in government securities.

R. E. Peters, Minneapolis, inspector of agencies for the area, attended the gathering, arrangements for which were made by E. N. Clough, agency director Green Bay region. Mr. Lindsay spoke at a dinner.

### Loyal Protective School in Chicago

E. B. Fuller, vice-president Loyal Protective Life, and W. B. Cornett, superintendent of agencies, conducted a three-day school in Chicago for 15 gen-

## POLICIES

### Fidelity Mutual Readjusts Its Policy Dividends

Fidelity Mutual Life announced a readjusted policy dividend scale effective July 1, which represents an overall reduction of 5½ percent. Its effect will be felt less on the current 3 percent policies than on the older 3½ percent forms, less on protection forms than on investment contracts, and less at younger ages and longer maturities than at older ages where maturities are shorter and reserves necessarily higher, President Talbot announced. In the main, he said, it is an adjustment of equities in relation to interest yield.

The distributive rate on accumulated dividends and on policy proceeds left at interest was reduced from 3½ percent to 3.25 percent.

Fidelity Mutual previously had reduced its dividend scale only once—in 1933.

President Talbot said on approximately one-half the policies in force the dividends in dollars for 1941 will be no less than last year.

He also pointed out that to 3 percent policyholders the new distributive rate would yield an excess interest dividend and on 3½ percent policies the guaranteed rate will be allowed so, he said, "it is fair to say that in either case the return is greater than the policyholder is presently receiving on most of his other investments."

Policies involving more of the investment element, such as short term endowment contracts, are most affected by the dividend reduction. The options in the policy forms remain the same.

### Country Life Adopts New Underwriting Rules

Country Life of Chicago has adopted several new underwriting rules and forms to permit safely issuing insurance to men ages 18-35. The purpose is to protect other policyholders against losses that might arise from applicants taking excessive amounts of insurance that would not be retained after the present critical period, it was explained.

A selective service supplement must be filled out on all male applicants ages 18-35, designed to determine so far as possible whether the applicant is eligible for military service and to what extent he will engage in aviation. This form inquires as to citizenship, military status,

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dependents and whether or not applicant is likely to be called in the draft.

Term to 65, or "Home and Family Protect" policies will not be issued to bachelors, married men with self-supporting wives and no dependents, officers and enlisted men in army, navy, marine corps or air service, but ordinary life, 20 pay and endowment plans will be issued to them in limited amounts.

The aviation exclusion rider will be attached to all policies issued to airmen and policies issued to non-commissioned officers and enlisted men will have an extra annual rate of not more than \$5 per \$1,000. The aviation exclusion rider issued to men in the aviation service or any one else who does or intends to do any flying gives air protection only while flying as passenger in commercial transport planes, but refunds reserve plus accumulated dividends less any indebtedness for other aviation deaths.

### Connecticut Mutual Raises Single Premium Rates

A new scale of single premium rates has been adopted by Connecticut Mutual Life. It is somewhat higher than the old scale. Connecticut Mutual will discontinue the issuance of single premium endowments of less than 20 years duration.

### Union Mutual Lowers Dividends

The dividend scale of Union Mutual Life of Portland, Me., is being revised downward beginning July 1. The reduction is slightly less than 15 percent.

## NEW YORK

### Knight Agency Has Novel Production Campaign

In line with its annual May production push, the Charles B. Knight agency of Union Central Life, New York City, is sponsoring an "All-out Defense Production Campaign," which started April 29 and ends May 31. Applications are known in terms of tanks and aircraft and delivered policy contracts in terms of warships. Thus far, the difference in standing between the two teams, with over \$700,000 involved, is only \$10,000.

The agency is divided into the Union Production Company and the Central Production Company. Each is divided into four work shops with 15 men in each work shop. The objective is for each work shop to endeavor to surpass the other in the production of defense equipment based on the following counts:

Each completed application brings one production credit towards a tank; if the application is for \$5,000 or over it brings one towards a pursuit plane, and if the application is prepaid it brings one towards a bomber.

Each paid case brings one production credit towards a destroyer; if \$5,000 or over it will bring one credit towards a cruiser; if it is prepaid semi-annually or annually it brings one production credit towards a battleship; applications prepaid and recommended but not actually issued will be counted as paid for in the final checkup. Awards will be made to top ranking teams and individuals.

The May activity will be closely followed by the annual jamboree of the agency which will be held at Westchester Country Club in mid-June. Qualification for this party will require \$10,000 in new applications and \$10,000 of paid for business. The expenses of those located outside of the metropolitan area will be covered if they pay for \$20,000 or more.

As a further inducement the agency has invited to the annual meeting of the National Association of Life Underwriters to be held in Cincinnati in September all agents who from April 28 to Aug. 30 pay for \$120,000 of business on life plans, excluding increasing income

and annuities, with double credit for all paid for during the May campaign.

### YOUNG AGENCY TO HAVE OUTING

As is the annual custom Gerald H. Young, general agent of State Mutual Life, New York City, will entertain his agents at an all day outing on June 6 at the Braidburn Country Club, Madison, N. J. Golf and tennis tournaments will be held and luncheon and dinner will be served. The agency is leading the company for the year.

### POSTAL NATIONAL OFFICES MOVED

The offices of Postal National Life have been moved to 521 Fifth avenue, New York City, where they have been merged with the branch office of Union Mutual Life. Michael J. Denda, who was formerly superintendent of agents of metropolitan territory for Postal National, becomes manager of the midtown branch of Union Mutual Life and W. J. Stevens, assistant manager.

### BROOKLYN MANAGERS NAME SLATE

The Brooklyn Managers Association held its annual meeting Wednesday at which Jack Warshawer, Guardian Life, gave the report of the nominating committee. Harold M. Parker, Phoenix Mutual, is named president; Daniel J. Quinn, Prudential, vice-president, and Alfred Johannsen, Northwestern Mutual, secretary-treasurer. Gibson Lewis, Massachusetts Mutual, president, presided.

## MANAGERS

### Midwest Managers Program Completed

The program has been announced for the Midwest Agency Management Conference at Indianapolis, May 26. The conference is sponsored by the General Agents & Managers Association of Indianapolis.

The morning session will be opened with a greeting from Claude C. Jones, Jr., Connecticut Mutual, president of the local association. H. E. Storer, Bankers Life of Iowa, will preside. "What's Ahead for the Manager?" will be the subject of a talk by C. Preston Dawson, New England Mutual, New York.

George E. Lackey, Massachusetts Mutual, Detroit; R. W. Hoyer, John Hancock Mutual, Columbus, O., and K. W. Conrey, Penn Mutual, Grand Rapids, will conduct a clinic on "Solving the Recruiting Problem Under Today's Conditions." James S. Drewry, Mutual Benefit, Cincinnati, will close the session with a question box discussion entitled "Talking It Over."

After a luncheon, Eber M. Spence, Provident Mutual, will preside at the afternoon session. A clinic on "Keeping Men at Work" will be directed by J. A. Ramsay, Connecticut Mutual, Newark; A. F. Haas, Mutual Life, Pittsburgh, and E. T. Proctor, Northwestern Mutual, Nashville. Charles J. Zimmerman, Connecticut Mutual, Chicago, will give a model Monday morning agency address.

A reception will be held in honor of Arthur Coburn, vice-president Southwestern Life, Dallas, who will be the principal speaker at the banquet on "What the Southwestern Life Has Learned About Agents' Compensation." The toastmaster will be E. A. Crane, Northwestern Mutual.

### Schwemm Is Detroit Speaker

Earl M. Schwemm, Chicago manager of Great-West Life, addressed an evening meeting of the Managers & General Agents Association of Detroit on "Supervisory Plans of a Manager." He emphasized that new agents should be thoroughly trained in the technique of prospecting and should have a thorough knowledge of social security and its re-

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**WILLIAM D. HALLER**

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The Quality-Minded Company

Quality Selection

Quality Training

Quality Merchandising

Quality Business

AGGRESSIVE  
and PROGRESSIVE

**JEFFERSON STANDARD LIFE INSURANCE CO.**

JULIAN PRICE, President

GREENSBORO, N. C.

lationship to life insurance. About 40 attended. Seth Ryan, newly elected president, conducted the meeting. Charles Macauley, John Hancock, reported on life insurance bills before the legislature.

### Oregon Life Managers Elect; Visit Seattle Association

PORTLAND—H. H. Person, general agent Penn Mutual Life, has been elected president of the Life Insurance Managers Association of Oregon. Vice-president is C. F. Merrifield, Connecticut Mutual Life; secretary-treasurer Y. E. Gravengaard, Bankers Life of Iowa. New directors are J. N. Adams, Aetna Life; S. H. Cox, Western Life; E. A. Ellis, Pacific Mutual Life; E. J. Knutsen, California-Western States Life.

The association paid a return visit to the Life Managers Association of Seattle. George W. Schoeffel, superintendent of agencies of Oregon Mutual Life, was toastmaster. Clyde H. Twiss, Metropolitan Life, spoke on "The Matter of Morale"; J. E. Barry, John Hancock, on "What's Ahead" and Horace Mecklem, New England Mutual Life, on "Building an Agency from Scratch."

New members of the Quarter Million Round Table were introduced.

### Milwaukee Cashiers Elect

The Life Insurance Cashiers' Association of Milwaukee has elected Joseph Weeks, Equitable Society, president; Alfred Pahlow, Old Line Life, vice-president; Luella Tank, Acacia Mutual Life, secretary; Elsie Bresina, Bankers Life, treasurer.

### Williamson Florida Chairman

Robert G. Williamson of Jacksonville, Florida manager of Shenandoah Life, was elected chairman of the Agency Directors Conference for the ensuing year, and J. LeRoy Knight, manager of Union Central, secretary-treasurer. This is an organization composed of general agents and state managers in Florida.

### Winterble Speaks in Pittsburgh

PITTSBURGH—William F. Winterble, director of agencies Bankers Life of Iowa, spoke to the Pittsburgh Supervisors Club.

### Hodges Not to Run; Hoyer Sole Candidate from Ohio

The statement that the Ohio Association of Life Underwriters at its annual convention had endorsed Ray Hodges of Ohio National Life, Cincinnati, for trustee of the National Association of Life Underwriters, was erroneous. Mr. Hodges has announced that he is not a candidate for reelection. As a matter of fact, it was Mr. Hodges that submitted the resolution endorsing the candidacy of Ralph W. Hoyer, John Hancock Mutual, Columbus, the retiring state president, for trustee. Mr. Hoyer will be the only candidate for trustee from Ohio.

The Hoyer resolution was enthusiastically supported. The committee that is promoting Mr. Hoyer has gotten out an attractive pamphlet pointing out that Mr. Hoyer is a man of experience, has the ability to accomplish and is willing to work. His entire business career of 34 years has been in the life insurance business. He started as an agent for John Hancock and enjoyed successful personal production for 13 years. In 1920 he became Columbus general agent. He was the first president of the John Hancock General Agents Association.

Mr. Hoyer served two terms as president of the Ohio Association of Life Underwriters. He is a past president of the Columbus Life Underwriters Association, was a member of the nominating committee of the N. A. L. U. in 1940, is now a member of its finance committee and is a director of the national chapter of C. L. U.

## Hiller in Line for Next Chicago Chief

Walter N. Hiller, first vice-president of the Chicago Association of Life Underwriters, probably will head the slate and be elected president in a mail vote to be announced at the annual meeting



WALTER N. HILLER

June 17. He is a millionaire producer of Stumes & Loeb, general agency of Penn Mutual, and a life member of the Million Dollar Round Table of the National Association of Life Underwriters. Mr. Hiller was appointed first vice-president recently following the move of D. M. Phipps to Ohio, and has been

very active in the Chicago organization.

Mr. Hiller, who is 47, has been in the business slightly over 15 years, all the time with Stumes & Loeb, and in that period has paid for \$17,000,000 of life insurance and annuities. He has been a life and qualifying member of the Million Dollar Round Table for the last 12 years. He received the C. L. U. degree in 1931, is past president of Chicago chapter and for eight years has instructed the C. L. U. course at Northwestern University.

### Paid for \$1,260,000 in 1940

In 1940 he paid for \$1,260,000 of life insurance and annuities in 82 cases and led the entire field force in total sales.

Mr. Hiller has instructed in the primary and advanced underwriting courses conducted by the Chicago association, has been chairman of its public relations committee, booking the Institute of Life Insurance films throughout the Chicago territory. He collaborated in writing, producing and acting in two life insurance skits, one "Spring Clinic," being produced elsewhere after it was a hit at a Chicago meeting.

For some 12 years before entering life insurance work, Mr. Hiller was a business man, having been an officer of a Chicago corset manufacturing concern. He was a lieutenant of infantry for 19 months during the world war.

### Committees Are Appointed

At the sales clinic last week, W. M. Houze, association president, conducted a business meeting in which he appointed L. M. Buckley, New England Mutual, nominating committee chairman, the other members being E. W. Hughes, Massachusetts Mutual; C. F. Axelson, Northwestern Mutual; P. J. McNamara, Metropolitan, and Frank Howell, Equitable Society. The auditing committee consists of R. J. Curry, Aetna

## NEWS OF LIFE ASSOCIATIONS

## ACTUARIES

### CALIFORNIA

Barrett N. Coates	Carl E. Herfurth
<b>COATES &amp; HERFURTH</b>	
CONSULTING ACTUARIES	
582 Market Street SAN FRANCISCO	437 S. Hill Street LOS ANGELES

### ILLINOIS

<b>DONALD F. CAMPBELL</b>	
and	
<b>DONALD F. CAMPBELL, JR.</b>	
Consulting Actuaries	
188 N. La Salle St.	Chicago, Illinois
Telephone State 1339	

### WALTER C. GREEN

Consulting Actuary  
Franklin 2833

211 W. Wacker Drive, Chicago

### HARRY S. TRESSEL

Certified Public Accountant and Actuary

10 S. La Salle St., Chicago

Associates: M. Wolfman, A. A. I. A., Franklin 4639  
N. A. Moscovitch, Ph. D.,  
L. J. Lally

### INDIANA

### Haight, Davis & Haight, Inc.

Consulting Actuaries

FRANK J. HAIGHT, President  
Indianapolis—Omaha

### HARRY C. MARVIN

Consulting Actuary

221 E. Ohio St.  
INDIANAPOLIS, INDIANA

### NEW YORK

Established in 1885 by David Parks Fackler

### FACKLER & COMPANY

Consulting Actuaries

Edward B. Fackler Robert O. Holman  
8 West 40th Street New York City

### Consulting Actuaries Auditors and Accountants S. H. and Lee J. Wolfe

Lee J. Wolfe  
William M. Corcoran  
Joseph Linder  
118 John Street, New York, N. Y.

### PENNSYLVANIA

### FRANK M. SPEAKMAN CONSULTING ACTUARIES

Associates:  
Fred E. Swartz, C. F. A.  
E. F. Higgins  
THE BOURSE PHILADELPHIA



With contracts available under eight different plans and with the age limit now reduced to 4½, Junior Insurance opens up a new market for State Mutual brokers.

Junior Insurance has a wide appeal, is popular and easy to sell. It teaches thrift and not only provides life insurance protection at low cost, but guaranteed cash savings for education, a career, a start in business.

State Mutual Junior Insurance is a wide open door to increased earnings for 1941.

Our new solicitation folder, a valuable sales aid to brokers may be obtained from your nearest State Mutual General Agent who will gladly co-operate with you in helping make the sale.

### State Mutual Life Assurance Company

of Worcester, Massachusetts

INCORPORATED 1844



Rugged as New England's Rock Bound Coast





Life; Miss Ethel Elmer, Connecticut General, and George Brophy, Metropolitan. Election judges are R. E. Harris, Northwestern Mutual; George Huth, Provident Mutual, and C. E. Harris, Equitable Society.

Osborn Bethea, New York City general agent Penn Mutual, will be the principal speaker at the annual meeting.

## N. J. Sales Congress Program Announced

An elaborate program has been arranged for the one-day sales congress under the auspices of the New Jersey Association of Life Underwriters and local associations at Asbury Park, June 6.

R. B. Hull, managing director National Association of Life Underwriters, will talk on "Membership in Life Associations," G. Hoyle Wright, superintendent of agencies Metropolitan, on "The Underwriter," and A. H. Dalzell, manager field training department, of John Hancock Mutual, on "Selling the Streamlined Buyer." A luncheon will follow.

In the afternoon Howard C. Lawrence, Newark general agent Lincoln National, will talk on "What the Public Expects the Life Underwriter to Know"; Isaac S. Kibrick, agency assistant New York Life, "Prospecting"; Vincent B. Coffin, vice-president Connecticut Mutual, "Work Habits"; John H. Jamison, production manager Northwestern Mutual, "Day Tight Compartments." Election of officers of the state and northern New Jersey associations will follow. A cocktail party will be given, prior to the banquet, by the General Agents & Managers Association of Northern New Jersey.

John A. Ramsay, Newark general agent for Connecticut Mutual, is chairman of the arrangement committee.

## N. Y. Assn. Boosts Defense Bond Sale

NEW YORK—Prompted by the talk made by its guest speaker, Holgar J. Johnson, president of the Institute of Life Insurance, the New York City Life Underwriters Association adopted a resolution "to give all aid and cooperate in every way possible in the sale of defense bonds and stamps."

The resolution pointed out that the agents, by the very nature of their work, are exponents of thrift and security and they are vitally concerned in the progress of the national defense program. It was felt that the 2,330 members of the association, who on the average make daily contacts with two persons, can be helpful to the Treasury in selling defense bonds and stamps.

Lloyd Patterson, president of the association, appointed a committee of three to communicate with the proper author-

## New President of Indiana State Group

Claude C. Jones, Jr., who has just been elected president of the Indiana State Association of Life Underwriters, is general agent for Connecticut Mutual Life at Indianapolis. He has been vice-president of the state organization for several years. He takes the place of Homer L. Rogers, Equitable Society, who served as president for eight terms.



C. C. Jones, Jr.

Mr. Jones is a member of the nominating committee for the 1941 convention of the National Association of Life Underwriters.

ities in the Treasury department and devise ways and means whereby the facilities of the association can be utilized in the sale of these bonds and stamps. James E. Bragg, manager Guardian Life of New York; Clancy D. Connell, general agent Provident Mutual, and Edward W. Allen, general agent New England Mutual, comprise the committee.

Mr. Johnson based his talk on the thought that every American citizen has a direct part to play in the national defense program to the individual development of thrift. He said that thrift is essential to the maintenance of sound national economy and one of the greatest contributions people can make to the general program of defense. There should be a diversion of as much as possible of the increased national income into saving channels and away from increased spending.

Referring especially to the part life insurance agents countrywide will have in this work, Mr. Johnson said, "The world-wide battle of democracy, a battle for personal freedom and security, becomes a challenge to the life insurance agents of this country because they have an unusually important role to play, not only in the immediate defense program but in the post-war readjustments to come."

## Chicago Divisions Wind Up Season's Activities

The annual golf outing of the general agents and managers division of the Chicago Association of Life Underwriters will be held June 26 at Medinah Country Club. J. D. Moynahan, Metropolitan, division chairman, has named a committee of which R. R. Reno, Equitable Society agency manager, is chairman, in charge of arrangements. A record crown of agency heads and supervisors is expected to attend.

The annual fellowship dinner meeting

of the Chicago Life Insurance & Trust Council was held Wednesday. P. W. Cook, Mutual Benefit Life, was referee in a round table of talks by Roy Frisbie, Harris Trust & Savings Bank, and Harry G. Zimmerman, Chicago Title & Trust Co., speaking for the bank trust officers, and Walter N. Hiller, Penn Mutual, J. B. Tudhope, Massachusetts Mutual, for the life underwriters. John H. Hamel, First National Bank, was chairman of arrangements. A get-acquainted hour preceded dinner.

The Life Agency Cashier Division will meet May 27. R. J. Wiese, general agent Northwestern National Life, will show motion pictures he took on a trip in Mexico. Zach W. Black, Acacia Mutual, will discuss the wages and hours law. Ethel N. Elmer, Connecticut General, will preside. This will be the last meeting of the season.

## Slate Headed by McKenna Is Elected in San Francisco

SAN FRANCISCO—The slate of officers nominated by San Francisco Life Underwriters Association, headed by Gerald F. McKenna, manager Continental Assurance, as president, were elected at the annual meeting.

Another of the popular "Average Producer" programs was presented, speakers including: E. H. Robinson, Aetna Life, "Life Income for the Young Man"; C. C. Norman, John Hancock Mutual Life, "I Use Social Security in My Sales"; W. J. Lennox, New England Mutual Life, "Deadwood Pays"; and A. K. Spielberger, Sun Life of Canada, "It Makes No Difference Where."

Mr. Robinson paid for \$230,000 in 1940, making 1,445 calls of which 166 were in the evening. Of this number 1,175 were on prospects and 270 service calls. He had 1,158 interviews of which 398 were closing interviews, and he secured 237 new prospects. Mr. Robinson works with younger men who can

- ★ FINANCIAL STABILITY
- ★ CONSERVATIVE PRACTICES
- ★ SERVICE TO POLICYHOLDERS

In its quarter century of experience Provident Life has steadily increased its capacity and enlarged its facilities to serve its clients throughout the Northwest.

Its sound growth and financial stability have not been retarded by wars, epidemics or panics occurring during these twenty-five years of progress.

With its traditional record of close relationship accorded both policyholders and representatives, Provident Life invites your inquiry.

PROVIDENT LIFE INSURANCE CO.  
BISMARCK, NORTH DAKOTA



FROM June 2 we

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new Home Office,

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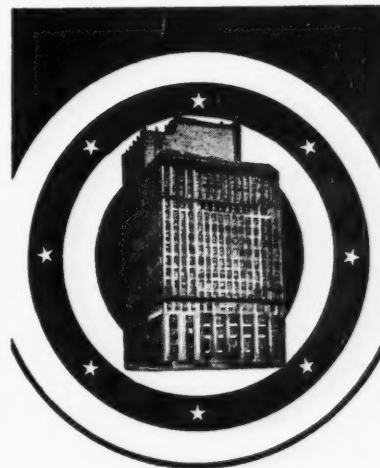
brag, but folks

tell us that

"It's a honey!"

**Guardian Life**  
Insurance Company

Home Office Madison, Wisconsin



General Agency  
OPPORTUNITIES  
for good personal  
producers

**Central Life**  
INSURANCE COMPANY  
of Illinois

ALFRED MacARTHUR, PRESIDENT  
211 WEST WACKER DRIVE, CHICAGO

## IDEAL JOB

### Seeks Right Man

Every day you wait to investigate the General Agency opportunities with this old reliable company you are losing money.

Write today:

FRANCIS L. BROWN, President

ROCKFORD LIFE INSURANCE COMPANY

Rockford, Illinois

be shown that life insurance will take care of them better than any other financial plan.

Mr. Norman explains the social security benefits to prospects and then points to the advisability of supplementing this income with life insurance.

Mr. Lennox told of the value of his birthday file, pointing to the age change as a splendid approach and also a good way to break down the sales resistance.

Mr. Spielberg urged the necessity of being fully prepared. He pointed to the fallacy of wasting time on prospects who are not in position to buy.

Prof. Arnold Perstein, University of California, summarized the talks and pointed to the value of the "average producer." "They do the real ground-work in the business, and when you have raised the sights of the average producer, you have done something for a very large share of the underwriters because the average constitutes the majority."

The Quarter Million Round Table held a panel discussion on "Pension Trusts—the Best Tool Since Programming." Participants were: L. M. White, Northwestern Mutual; F. B. Wiley, Equitable Society; T. A. Gallagher, Prudential; and E. T. Starbuck, Wells Fargo Bank & Union Trust Co. Harry N. Lyon, Fidelity Mutual Life, chairman, presided.

### Keep Life Insurance Out of Political Picture—Pirnie

**BUFFALO**—Describing life insurance as "the purest democracy in the world," Roderick Pirnie, Providence, R. I., general agent Massachusetts Mutual Life, asserted "we must defend that democracy and keep it out of any political picture" before the Buffalo Life Underwriters Association.

Mr. Pirnie said there are two keys to success: 1. Get a plan that will create a desire in the prospect to act. 2. Work that plan as long as you live.

He cautioned against casting about for a plan that will sell life insurance automatically. "Work is the key to the whole picture. You have to be slaves to this business before you can master it."

He urged agents to get out of the go-getter class and get into the go-giver class. They actually are doing prospects a favor by giving them an opportunity to protect their families.

Four new three-year term directors were elected: J. M. Cooke, New York Life; S. E. Hickman, Aetna Life; H. W. Swain, Travelers, and D. H. Taylor, Equitable Society.

W. A. Schworm, retiring president, was presented with a certificate of honor. W. B. Smith was honored on his recent election as president of the New York State Life Underwriters Association.

### J. P. Costello Nominated to Head Dallas Association

**DALLAS**—John P. Costello, Southwestern Life, for president, heads the slate for the annual meeting of the Dallas Association of Life Underwriters May 30.

Other nominees are: H. M. Roberts, Reliance Life, vice president; C. E. Seay, Southland Life, treasurer; H. S. Miller, Jr., Bankers Life, secretary; J. M. Spangler, Kansas City Life, state committeeman; Ricks Strong, John Hancock Mutual Life, national committeeman. Proposed for directors are: E. C. Stradley, New England Mutual Life; Raymond Campbell, Jr., Connecticut Mutual Life; Jerry Wertheimer, Indianapolis Life, and Campbell Green, Southwestern Life.

Grant Taggart, California-Western States Life, Cowley, Wyo., secretary of the National association, will speak.

### Cummings Addresses N. D. Group

The major problem facing all salesmen simmers down to one word, fear, H. J. Cummings, vice-president Minnesota Mutual, told the North Dakota Life

Underwriters Association at Fargo. The payment of almost \$20,000,000,000 to the American people between 1932 and 1940 by life companies is a fact which in itself should give the agent all the confidence in his product that he needs, Mr. Cummings said. R. A. Trubey, Guardian Life, president of the association, presided at the meeting which was arranged by J. P. Simpson, Minnesota Mutual.

### Sees Defense Bond Sales as Aid to Life Agents

**AUSTIN, TEX.**—A. F. Ashford, president of Western Reserve Life, told the Austin Association of Life Underwriters that Texas is enjoying a certain amount of prosperity with more than \$25,000,000 in federal funds being spent in the state for the defense program.

He asserted that a large insurance field will be open to the agents in Texas within the next 90 days when teachers participating in retirement benefits will be disappointed in the relative low retirement income they will receive and many of them will be prospects for supplemental retirement insurance.

He also said that the defense bond program may affect life insurance sales for about 60 or 90 days, but after that date it will have a trend toward increasing income insurance buying because people will become savings educated by that time.

The association voted to canvass candidates for the senate for their views on the TNEC.

Tom Reed, Great Southern Life, Oklahoma City, was endorsed for national trustee.

### Washington Association Elects

**SEATTLE**—The Washington Association of Life Underwriters, at its annual meeting here elected L. T. Bostwick, Mutual Life, Spokane, fieldman, as president, succeeding Austin Thayer, Seattle manager of Prudential. New vice-presidents are D. F. Moore, Union Central Life, Seattle; P. M. Snider, Aetna Life, Tacoma, and J. L. Pinkerton, New World Life, Yakima.

### Plan Maine Conference

**AUGUSTA, ME.**—The Central Maine Association of Life Underwriters heard Commissioner Francis, President W. W. Banton of the state association, and George Doyle, both of Waterville. Plans were discussed for a state wide conference to be held in Augusta next month and President John J. Cunningham appointed committees.

### Texas Leaders Number 89

The 1941 qualifiers for the Texas Leaders Round Table number 89. This is the honor organization of the Texas Association of Life Underwriters. The rules for qualification require substantial production and a high earned income. The members of the round table will be honored at the banquet at the annual

meeting of the Texas Life Underwriters in Beaumont, June 3. Honoring those on the list is the primary purpose of the banquet.

**Little Rock, Ark.**—Raymond Morris, certified public accountant, discussed changes made in the Arkansas inheritance tax law and insurance statutes by the last legislature. Officers will be elected June 16.

**Jacksonville, Ill.**—William J. Roberts, Prudential, was elected president, succeeding Walter G. Meyers, Massachusetts Mutual. Other new officers are: Vice-president, W. E. Queen, Aetna Life; secretary, Ralph I. Dunlap, Connecticut Mutual; national committeeman, Mr. Meyers; state committeeman, E. M. Spink, Columbian National.

P. B. Hobbs, Chicago agency manager Equitable Society, by resolution was supported for National association trustee. Harry Hodde, of the H. M. Solenberger general agency of Mutual Benefit, Springfield, was speaker, conducting a question box on problems facing agents. An oration, "The Unfinished World," was presented by Paul Berry, Kane, prize winning entry in the five county high school speech tournament held recently in southern Illinois.

**Cincinnati**—R. A. Trubey, general agent for Guardian Life at Fargo, N. D., said the business had given a splendid account of itself between the time he last spoke at Cincinnati in 1931 and the present. He contrasted economic conditions of the second year of the depression with those facing the nation today indicating that the life companies would meet any exigencies.

Reporting for the association's team in the Community Chest campaign, M. J. Hamilton, Mutual Benefit, chairman, said that the workers had done a splendid job and made about 105 percent of the quota. Massachusetts Mutual was leading team on percent increase to quota

for the third time and won permanent possession of a cup offered for the achievement.

J. C. Benson, Union Central, newly elected president of the state association, took a bow, and spoke briefly.

I. T. F. Ring, general counsel State Mutual, will be the concluding speaker for the fiscal year June 5.

**Spokane, Wash.**—J. E. Bryson has been elected president, succeeding L. T. Bostwick; N. C. Grady, vice-president; B. J. Lenoue, secretary-treasurer; Ray Leonard, Sam Bright, Arnold Gleason, Gordon Hockaday, John Lillenthal and F. L. South, directors.

**Kansas City**—The luncheon meeting of May 23 will be in charge of the women's division and will feature a quiz program. J. H. Miller, of the Miller & Johnston general agency Columbian National Life, is the interrogator.

**Toronto**—H. O. Wright, president Life Underwriters Association of Canada, cited what he believes are the three important functions of life insurance in wartime: To help the war effort by promoting saving and lending money to the government; to provide needed funds for industry and agriculture; to provide for those who otherwise might be without resources through the death of the breadwinner.

**Richmond, Va.**—The annual meeting and outing will be held at Lakeside Country Club June 6. The association now has 177 members, practically double a year ago. It set its goal this year at 160.

L. J. Evans, assistant director of agencies Northwestern Mutual, spoke on "The Agent—His Problems and Profits—in 1941." He gave pointers on how to overcome sales resistance and how to make prospecting bring results.

**Columbus, O.**—H. C. Lawrence, New Jersey general agent Lincoln National, spoke at a special meeting sponsored by the Columbus C. L. U. chapter.

**Pittsburgh**—At the May meeting Manuel Camps, Jr., New York City general

### Title Insurance Companies

• The title insurance firms whose cards are shown on this page have been selected after careful investigation. They have the recommendation and endorsement of The National Underwriter.

### COLORADO

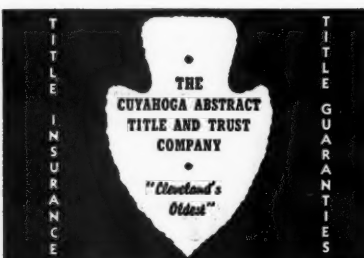
#### THE TITLE GUARANTY COMPANY

H. Elliott Houston, Pres. Akasi Nelson, Exec. V. P.  
"Home of Landon Abstracts"

**Titles insured thruout Colorado.**  
**Escrow Service—Loans—Abstracts**

1500 Court Place—Denver

### OHIO



### OKLAHOMA

#### AMERICAN FIRST TRUST CO.

First National Bldg.  
Oklahoma City, Okla.

#### STATE-WIDE TITLE INSURANCE

Under Supervision of State Bank Commissioner

### PROPERTY MANAGEMENT

#### DIRECTORY

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### ALABAMA

#### ENGEL REALTY COMPANY

Realtors & Insurers

MANAGEMENT SALES  
LEASES APPRAISALS  
BIRMINGHAM, ALABAMA

### INDIANA

#### Property Management

Leases Sales Loans  
Appraisals—Insurance

W. A. BRENNAN INC.  
INDIANAPOLIS

#### Klein & Kuhn

Guaranty Building  
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SALES APPRAISALS  
LEASES  
Property Management

### Something New IN LIFE INSURANCE

A Pure Protection . . . ordinary or whole life policy without cash values

Our limited pay policies permit the withdrawal of cash values

Without cancelling policy

Without note, interest or reducing policy

Many other new features that appeal to thinking people

Commissions that will interest any salesman. Previous experience not essential

Interstate Reserve  
Life Insurance Company  
TEN EAST PEARSON STREET, CHICAGO



agent John Hancock, spoke on "Prospect." Rev. Arthur B. Kinsolving, Calvary Episcopal Church, will speak at the June 19 meeting. New officers selected in a mail ballot will be introduced.

**Flint, Mich.**—Ruinous effect of inflation on insurance beneficiaries was described by A. H. Sarvis, vice-president Citizens Commercial & Savings Bank.

The association established a grievance committee. Officers will be elected at the next meeting.

**Pittsburg, Kan.**—A membership drive has been launched. John S. Kern, Northwestern Mutual, national committeeman, made an enthusiastic membership talk

stressing the importance and value of organization. Herbert A. Hedges, Kansas City, was unanimously endorsed for secretary of the National association.

**New Castle, Pa.**—W. M. Milligan, manager Manufacturers Life, Pittsburgh, spoke on "Simplified Programming."

**Louisville, Ky.**—Commonwealth Life entertained the Louisville association and the members of the Louisville Board of Trade at a luncheon. The luncheon took place during the association's annual sales congress.

**Montreal.**—A. Gordon Nairn, field supervisor the Life Underwriters Association of Canada, speaks on "The Battle on the Home Front," Friday.

Ky., is treasurer. Other directors are E. J. Bullard, Detroit; F. M. McDavid, Springfield, Mo.; W. W. Gordon, Kansas City, Kan.; and R. H. Talbot, Lincoln, Neb.

#### Beck Named Colorado Consul

COLORADO SPRINGS—C. W. Beck, Grand Junction, was elected state consul at the quadrennial convention of Modern Woodmen of America, at Colorado Springs, succeeding George Berg, Ft. Collins. Eugene Porter, Pueblo, was reelected secretary, Fay Quick, Denver, and W. H. Kauffmann, La Junta, delegates to the national meeting in Chicago starting June 3. The 1945 convention will be held in Colorado Springs.

#### Ben Hur Treasurer Dies

W. W. Goltra, 70, treasurer of Ben Hur Life for the last 20 years, died at his home of a heart ailment. He was born in Crawfordsville, Ind., the home office city. His father was a banker. He became associated with Ben Hur 35 years ago, first as auditor, then chief clerk.

#### Fiedler Named Secretary

Joseph J. Fiedler, Sr., supervisor of investments of Catholic Knights of Wisconsin, was elected secretary to fill the unexpired term of John M. Callahan, who died recently. Mr. Fiedler continues to supervise the investments. He has been a leader in Catholic Knights for many years, having been a director 1912-1917 and president from 1917 to Jan. 1, 1941.

#### Cal-Western Increase Correction

In the May 9 edition of THE NATIONAL UNDERWRITER, it was announced that new life production of California-Western States Life for the first four months of 1941 increased 215 percent over the same period last year. Actually the increased production was 15 percent.

## Fraternalists Told of Cancer Progress

(CONTINUED FROM PAGE 1)

association in having checked, for the time being at least, a bill which had been proposed in legislature which would have taxed incomes from fraternal societies. He explained that a counteracting bill was introduced in legislature which explained the service rendered by fraternal associations, and nothing has been heard of the matter since so it is generally assumed the government attitude towards such taxation has cooled considerably.

Dr. Black expressed appreciation to Secretary-treasurer Clair Jarvis for wholehearted assistance and urged he be kept in this post so long as he desires to remain.

#### Need for Clear Thinking

Fraternalism has a most important part to play during this time of war and after it, Edward King, secretary-treasurer Hooper-Holmes Bureau, New York, declared in a talk on "Fraternalism in Wartime." If the vows of brotherhood that the fraternalists have taken are to be considered seriously, the fraternalists must concern themselves with the well being of the people in war as well as in peace.

"Help your brother to think straight," Mr. King said. "Help him to see through the barrage of loose political and economic thought with which we are assailed. Do not think of what will be good for you, necessarily. Think of what will be good for your children; of the kind of society in which you wish them to live. That will clarify your problem." He said the government's not jumping into war hastily was correct, but sentiment in the United States is crystallizing fast toward action.

He expressed hope that instead of war, peace and friendship would come.

## LEGAL RESERVE FRATERNALS

### N.E.O.P.-A.O.U.W. Merger Completed

BOSTON.—New England Order of Protection held its 54th annual session here and took the final step in the merging with it of A. O. U. W. of Massachusetts. This gives N. E. O. P. total membership of about 20,000, assets \$6,000,000 and total insurance in force over \$18,000,000.

The merger was acted upon more than a year ago by both organizations but final conditions were approved by the insurance department only last April. The combined organizations now have 196 adult and 36 juvenile lodges. All officers of A. O. U. W. were taken into the N. E. O. P. on the same basis as the latter's supreme lodge members. S. H. Wilkins, former A. O. U. W. treasurer, was placed on the investment committee of the merged orders.

There were 300 delegates attending business sessions and over 1,800 at the annual family party.

#### Officers Are Elected

Officers elected were: Warden, Eugene Osterberg, Portland, Me.; vice-warden, H. C. Woods, Stoneham, Mass.; secretary-treasurer, W. B. Power, Marblehead, Mass.; sitting past warden, Miss Mary M. Doyle, Cambridge; guardian, Mrs. Alice Brent, Manchester, N. H.; executive committee, Miss Rose F. Pelletier, Lewiston, Me.; Mrs. Fannie Graves, Manchester, N. H.; Austin Nichols, Brattleboro, Vt.; Harold Hembree, Chelsea, Mass.; Frank Stevens, Providence, R. I.; Severin Johnson, New Britain, Conn.

After supreme lodge sessions, district life supervisors held an all day session, considering the promotion of greater use of the society's life insurance service. Supreme Warden Osterberg presided, assisted by Secretary-Treasurer Power and Harry Mansur, chairman laws committee, who is a Maine supreme court justice. Ralph E. Richman, vice-president THE NATIONAL UNDERWRITER, conducted a round table discussion.

### Allen P. Cox, Past Recorder Artisans Order, Dies

Allen P. Cox, one of the best known fraternalists in the east, died in the Presbyterian hospital, Philadelphia, after a long illness.

Formerly he was active in the National Fraternal Congress and he was past president of the Pennsylvania Fraternal Congress. Mr. Cox was recorder of the Artisans Order of Mutual Protection for 25 years until he was elected recorder emeritus in 1940. He was succeeded by Oscar A. Kottler, who had been his chief assistant for many years.

Mr. Cox continued in the capacity of consultant but had given up active work.

#### THE WOMAN'S BENEFIT ASSOCIATION

Founded 1899

A Legal Reserve Fraternal Benefit Society  
Bina West Miller, Supreme President  
Frances D. Partridge, Supreme Secretary  
Port Huron, Michigan

### Modern Woodmen Program for Head Camp at Chicago

The tentative program of the head camp convention of Modern Woodmen to be held June 2-6 in the La Salle hotel, Chicago, was announced this week. After registration Monday and deposit of credentials by head officers, committeemen and delegates, there will be caucuses and meetings of state delegations in the evening.

At the opening session Tuesday morning the committees on credentials and order of business will report and temporary committees will be appointed. Another session will be held in the afternoon and in the evening a class adoption with ritualistic work by the officers and degree staff of Independence Camp No. 26, Rock Island, assisted by Chicago Camp 3052.

Sessions will be held Wednesday morning and afternoon, and in the evening there will be a dinner for officers, delegates, committeemen, camp secretaries and others. Another session will be held Thursday morning, the afternoon being left open for recreation. In the evening, there will be the quadrennial convention of the National Camp Secretaries Association. Friday will wind up the meeting, with a final meeting of the secretaries' association and another gathering of all field men.

During the sessions President O. E. Aleshire, J. G. Ray, national secretary, and other head office officials will render the reports of their custodianship.

A feature of the week will be the publishing of the "Daily Bulletin" to be distributed each morning outlining proceedings of the previous day and giving the day's program. There will be a special sanatorium exhibit on the mezzanine floor.

National officers are to be elected, it being likely that President Aleshire and his staff will be returned to office. Management is vested in a board of seven directors including the president, secretary and treasurer. H. F. Turner, Paducah,

#### PERTINENT FACTS— SUPREME FOREST WOODMEN CIRCLE

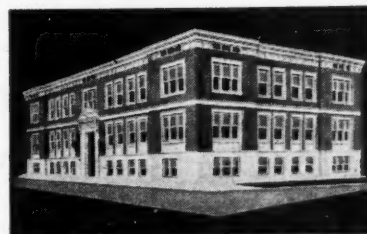
Gross Assets ..... \$ 34,832,388.00  
Protection in Force ..... 105,066,561.00  
Total Membership ..... 132,079  
Organized into 2,653 Groves in 44 states  
Benefits paid in 1940 to members and beneficiaries ..... \$1,768,796.00  
Dora Alexander Talley, National President  
Mamie E. Long, National Secretary  
Home Office, Omaha, Nebraska

## Help Wanted

TO INSURE THE MEN, WOMEN, AND  
CHILDREN OF AMERICA  
IN  
AN AMERICAN INSTITUTION

OVER 50 YEARS OLD  
ASSETS NEARLY \$12,000,000.00  
CLAIMS PAID \$124,500,000.00

Attractive Contracts for Responsible Representatives



STANDARD LIFE ASSOCIATION

LAWRENCE

KANSAS

But he said the Marxian philosophies which motivated the step overseas to state absolutism, the blitzkriegs and the bloody rule by tyrants cannot be ignored. The Anglo-Saxon philosophy is superior to that of the Hun. If the world is to go on constructively, it must be, Mr. King concluded, with the guidance of people who have known how to make themselves free and who can teach others to become free.

#### Notes Influence of Slavs

John D. Butkovich, president Croatian Fraternal Union, said the fraternal system sprang from man's realization that in union lies strength. He stressed that of the more than 200 fraternal in the United States and Canada, 65, or more than one-third were established by the various Slav nationalities, and the Croations, Serbs and Slovenes of America and Canada are especially to be found among this number. Examination of fraternal statistics shows the majority of these organizations were born between 1880 and 1890. Mr. Butkovich expressed opinion that a major role in the pioneer days of the fraternal system in America was played by immigrants and especially the Croations, Slovenes, Serbs and other Slav races.

A very gratifying and increasing public response has been met by the family income plan of policies, R. E. Morris, Maccabees, stated in an exposition of this form. No other plan has so many possibilities for the resourceful field worker. It is ideal for the farsighted married couple with one or more children who are growing up and in 10, 15 or 20 years will be relieved of some of the present obligations incumbent upon them. It is also well suited for the young man who supports his parents, but realizes as they get older the obligation to provide for them decreases.

#### Policy Has Many Applications

For those who buy a home and need protection for the mortgage it is ideally suited. Another great use is for older married couples in their forties or fifties who seek to bridge the gap between the present and age 65 when social security income will begin. It will provide a cleanup fund for the widow and food, clothing and shelter for the children. Moreover, it will provide a cleanup fund for the exact amount of the immediate expenses, as nearly as can be determined, that will be incurred at death, and also for the correct income needed thereafter to protect the widow and children.

Mr. Morris urged that all fraternal societies in the United States and Canada investigate the merits of this plan if they have not already done so. It is highly stimulating to the field force, and this fact alone should warrant its adoption.

## CHICAGO

#### WATKINS CLUB PRESIDENT

Ferre C. Watkins of Chicago, attorney for the Liquidation Bureau of the Illinois insurance department, will be the next president of the Union League Club in his city. Mr. Watkins was formerly secretary, has been prominent as a member of a number of committees and has been active in its deliberations.

#### PUBLISH ASSOCIATION "BULLETIN"

The annual "Bulletin" reporting activities in the year is being distributed this week by the Chicago Association of Life Underwriters. It comprises 30 pages. Among the features are a roster of new members, names of those who entered military service, honor roll of 100 percent membership agencies, lists of affiliated organizations such as the association divisions, and also cooperative groups including Better Business Bureau, Northwestern University, etc.; schedule of meetings, review of new life insurance books by F. J. Budinger, general agent Franklin Life, chairman of the library committee; schedule of showings of the Institute of Life Insurance films, committee activities, and

finally the president's message by William M. Houze. This is an ambitious effort which goes forward to more than 2,500 members, and required the making of 21 stencils and 53,000 impressions in the mimeographing process. This work is done under the direction of Joy M. Luidens, executive secretary, by Martha Elder, her assistant.

#### PARSONS HAS HOUSEWARMING

The Bruce Parsons agency of Mutual Benefit Life in Chicago held open house in its new agency quarters on the 41st floor of One LaSalle Street building, Thursday. This office is in very fine form.

#### HILL AGENCY MAKES RECORD

The James G. Hill general agency of Connecticut Mutual in Chicago has achieved two distinctions nationally this year. Russell C. Whitney, its leading agent, has paid for close to a million in the agency year and is No. 1 producer of Connecticut Mutual countrywide. He formerly was General American Life manager in Chicago. The Hill agency was 59th in paid volume in that company when Mr. Hill took over a year ago. It now stands fourth for the first quarter of this year.

Mrs. John J. Dixon of Chicago, mother of Beale Dixon, chairman of the women's division of Chicago Association of Life Underwriters and a leading woman agent of the Houze agency of John Hancock is dead.

## LEGISLATION

### Florida License Bill Is Signed by Governor

TAMPA, FLA.—The life agency qualification bill, backed by the Florida Life Underwriters Association, has been signed by Governor Holland. The act was fully studied and approved at the state convention at West Palm Beach and guided to passage by the state legislative committee headed by LeRoy Johnson, Jacksonville, state manager Sun Life of Canada.

To be accepted an applicant for agency license must show a clean bill of character for five years and state whether or not he owes any company money or ever had an agency contract cancelled. He must be vouched for by representative of company he seeks to represent, which company shall show that applicant's record has been fully investigated. Application may be refused by the insurance commissioner, who may also revoke any license issued for cause. In either case applicant has recourse in the courts.

#### Aviation Clause Bill Passed

LINCOLN, NEB.—By a unanimous vote the Nebraska legislature has passed the bill permitting life companies to write policies containing a clause restricting liability in case of death incurred while the policyholder is in the aviation corps to the reserves plus dividends, less any indebtedness. This was accomplished by including it along with deaths in military or naval service to the exemptions from the two-year incontestable statute. This exemption also

applies to deaths in aeronautics except where one is a fare-paying passenger on a commercial line operating on regular schedules and between fixed points of origin and departure. A clause was added which forbids the use of such provisions where an added premium is charged for the added risks.

Ohio—Prior to adjournment the senate passed the house bill which requires life companies to notify holders or assignees of life insurance policies when premiums are due, not more than 60 days nor less than 10 days. The senate also passed the bill to prohibit domestic life companies from doing business outside the state without the state's authority.

Michigan—A measure exempting from inheritance and estate taxes all forms of insurance trust agreements, has been passed by the senate. It is designed to eliminate the present fine distinction drawn by the attorney-general and the courts between trust agreements administered by insurers and those administered by trust companies. The law has been interpreted to make wholly insurance company-administered trusts exempt from levies but to render taxable all other forms of insurance trusts. An amendment which would have subjected all forms of insurance trusts to taxes was sent back into committee.

Massachusetts—Life companies generally endorsed a bill of Commissioner Harrington which would permit them use of a 2½ percent interest rate valuation table.

### Horton Named Supervising Assistant by Vermillion

Horace B. Horton, experienced life man of Chicago, has been appointed supervising assistant by Gifford T. Vermillion, Chicago, manager Mutual Life of New York. He takes his post June 5, and will recruit and train agents for the entire agency.

Mr. Horton has had 15 years' life insurance experience in Chicago, starting as agent of Phoenix Mutual and working up to assistant to the manager. Then he was supervisor of the Fohr agency of Connecticut Mutual in Chicago. Recently he has been a general insurance broker there.

#### North N. J. Supervisors Elect

The Life Supervisors Association of Northern New Jersey has elected Frank W. Dedman, New England Mutual Life, president; Herbert Marshall, Berkshire Life, vice-president; Henry Feustel, Provident Mutual Life, secretary, and Henry L. Gundersdorff, Mutual Life, treasurer. Fred Merselis, Sun Life of Canada, and Harold Ninnger, Connecticut Mutual Life, were elected to the executive committee.

#### Show Colors for J. E. R.

MILWAUKEE—The agency force of the Old Line Life of America will honor President J. E. Reilly in June which has been designated as Reilly Month to observe his birthday anniversary with an all out production effort. The theme of the month is "Show Your Colors for J. E. R."

Diamond Life Bulletins increase sales. For details write 420 E. Fourth St., Cincinnati.

### Insurance Society of N. Y. Gains 330 Members in Year

NEW YORK—Election of officers and submission of the annual report of Secretary E. R. Hardy featured the 40th annual meeting of the Insurance Society of New York Tuesday.

The official slate submitted by the nominating committee as reported in the May 8 NATIONAL UNDERWRITER was approved and the new officials assumed office at once.

The present membership, Mr. Hardy reported, is 1,762, an increase of 330 for the past 12 months.

### Middle Atlantic Actuaries Hear Social Security Men

W. R. Williamson, actuarial consultant Social Security Board, discussed the TNEC insurance report at a meeting of the Middle Atlantic Actuarial Club in Baltimore. J. B. St. John, principal actuary Bureau of Old Age Insurance of the Social Security Board, presented a paper on "Age Discrepancies and Sources of Birth Date Evidence Under the Social Security Act" and discussed the effect of discrepancies upon insurance.

#### Discuss Agents' Compensation

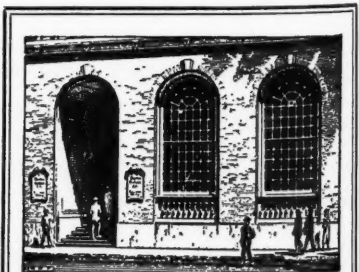
An informal discussion on the method of compensation of agents was directed by L. K. Crippen, vice-president and actuary of Acacia Mutual Life, and Gilbert C. Clark, assistant actuary Equitable Life of D. C., led a discussion on whether agents should be brought under the social security act. Helen Gibson, assistant actuary Monumental Life, discussed the adoption in the near future of a new industrial mortality table.

#### N. J. Insurance Bar Parley

NEW YORK—A. M. Best, president A. M. Best Co., and H. Beale Rollins, Baltimore, president Federation of Insurance Counsel, will be the main speakers at the meeting of the insurance section of the New Jersey State Bar Association in Atlantic City May 30. L. P. Kristeller, chairman of the insurance section, will preside, and Secretary S. M. Hollander will submit his report.

#### Guy French to S. D. for N. Y. Life

Guy H. French, agency director of New York Life at Waterloo, Ia., will be transferred to Sioux Falls, S. D., as state agency director. James D. Dunning of Evansville, Ind., has been made agency director at Waterloo. The announcement was made at a meeting of some 50 Iowa agents in Waterloo.



### The Boston Mutual LIFE INSURANCE CO.

1891 GOLDEN 1941 ANNIVERSARY

An old New England company of high character and standing. It is known for its conservative management and strength.

JAY R. BENTON, President  
EDWARD C. MANSFIELD,  
Secretary-Treasurer

HOME OFFICE

Boston, Mass.

## The Colonial Life Insurance Company of America

Incorporated 1897

Forty-three Years of Satisfactory Service in Protecting the Family.

"Because there is a tomorrow, we serve today."

HOME OFFICE—JERSEY CITY, N. J.



# Sales Ideas and Suggestions

## Louisville Congress Draws Some Notable Speakers

Many practical sales ideas and the conclusions of a life insurance buyer were offered by speakers at the annual Louisville sales congress, sponsored by the Louisville Association of Life Underwriters. C. T. Davies, retired manufacturer and capitalist of Wyomissing, Pa., gave his nationally known talk on "Why I Bought \$1,000,000 of Life Insurance." Mr. Davies spoke at a joint luncheon of the association and Board of Trade, Commonwealth Life being the host and President Morton Boyd of Commonwealth officiating.

The meeting opened with a "fellowship forum," at which more than 300 agents became acquainted, the get-together being conducted by N. K. Durham, Guardian Life.

The sales congress was managed by J. K. Taylor, president Louisville association and agency manager Equitable Society, and W. S. Smith, chairman sales congress committee, general agent Massachusetts Mutual.

### Tells What's in Life Policy

William H. Van Sickler, general agent State Mutual Life, St. Louis, spoke on "What's In A Policy." He said a life policy contained a clause guaranteeing a definite market value for all time, a clause guaranteeing and insuring safety of principal, a clause guaranteeing freedom from care, a clause making it entirely free from claims of beneficiary's creditors, a clause that says no beneficiary shall be permitted to commute, anticipate, encumber, alienate or assign the income, and a clause that gives the wife or mother a lifetime option on an annuity.

Other advantages cited were the elimination of property taxes, minimizing of income taxes, reduced or exempted inheritance taxes, a non-callable contract, an endorsement making the policy a will by contract and not by probate, and an endorsement that eliminates court costs, attorney fees and executor fees.

### Company Official Talks

Harold P. Winter, assistant superintendent of agencies Union Central Life, compared the selling of life insurance with playing a slot machine; many salesmen make their first morning call at the cigar stand after they have bought a cup of coffee, and play the change in the slot machine behind the curtain. All players hope to hit the jackpot, he said; are elated when one or two bars appear on the machine, and hope for the third bar which means hitting the "jackpot."

The first bar on the machine is the age of the insurance prospect, he said; the second bar is the prospect's occupation, and the third bar the prospect's ability to meet premium payments. The salesman who makes certain of all three before he makes a determined effort to sell the prospect has a better chance of hitting the jackpot commissions.

### Study Prosperous Business

More time should be devoted to selling prospects already having insurance who enjoy a steadily increasing income, than on those purchasing their first policy, he said. The annual report of a large company last year showed that for all policyholders dying last year the average age when the first policy was bought was 39 years, indicating, he said, that the older policyholders kept more policies in force. They also bought larger policies. Concentration as much as possible on such prospects would

assure the salesman a larger, more certain income.

Mr. Winter advocated a close study of various industries to disclose those who would be good insurance prospects, and also of business conditions in each industry with the intention of driving hard for new business in fields enjoying prosperity and a slackening of effort among those in the losing fields.

He told of an acquaintance in another state who failed in the insurance business, but returned to the field after an absence of five years with the idea of concentrating on the type of prospects he had decided were suitable. The agent now is one of the most successful men in his territory.

The life insurance business is a miracle business, Mr. Winter said, as it is the only thing in the world that a man could spend 67 cents for today, die tomorrow and leave \$10,000.

### Cleveland Agent Speaks

It is contended that insurance salesmen are selling death, George H. Schumacher, Cleveland, agent Massachusetts Mutual, said in a talk, but instead they are selling peace and contentment in life.

Paul Troth, supervisor of publicity Home Life of New York, spoke on "Ideas That Click." A playlet, "The Trial of John Q. Agent," by Clifford H. Orr, general agent National Life of

Vermont, was presented, conducted by Marshall Roberts, Reliance Life.

Mr. Troth's appearance at Louisville concluded a series of trips which have taken him this year before life underwriters associations in Rochester, Buffalo, Springfield, Mass., Boston, Washington, Detroit, Chicago, St. Louis, Hartford and Louisville.

At Louisville he emphasized the importance of properly planned life insurance and talked about the work of the modern agent who arranges insurance completely to meet the real needs of his client.

"When a prospect will definitely determine his desires and ambitions for himself and family, then the life underwriter can help him to use life insurance intelligently as the solution to his problems," said Mr. Troth. He described how Home Life establishes confidence between prospect and underwriter through the company's philosophy of client building through Planned Estates. His remarks were illustrated with large cartoon sketches.

"Having a man's name on a card doesn't make him your prospect; knowing a little about him doesn't make him your prospect; he's not your prospect until you are so excited about the things that you can do for him that you are anxious to see him," he declared.

"We life underwriters have the solution to men's problems and we should be so anxious to see people and sell them so thoroughly that they feel about their life insurance as I do about mine—that paying premiums is not the problem; it is the solution to the problem. The problem is the maintenance of income. And life insurance properly planned is the solution to that problem."

## Salesman Plays Important Role in National Life

HUNTINGTON, W. VA.—The important part salesmen have played in the development of the nation was stressed by W. W. Jaeger, vice-president Bankers Life of Iowa, before the West Virginia sales congress here. People do not automatically take out life insurance protection even in this day when it is known to be a highly important element in human life. Recent research shows there are 168,275 agents' contracts in force which is a decrease of 49,125 or 25 percent as compared with 1934. There are 25 percent less full time men and 40 percent less part time contracts. This is a healthy condition because with fewer salesmen in the field, nearly as much business is being written, which proves that life agents are better grounded and are becoming more efficient and better qualified to serve the public in an intelligent and helpful manner.

### Too Much Stress on Procedure?

Although the sales procedures, such as programming and package selling, have been widely developed, there is a chance that too much stress is being placed on procedure. All good salesmen should attempt to give real service to buyers in their ability and willingness to analyze that buyer's needs. In solving a buyer's problem it is necessary to recognize changes in conditions that will arise in the future.

Agents who have fought so valiantly through the hectic years of the recent depression are all the stronger for the experience. Because of the more complex social and economic life, life insurance contacts are being varied to meet human needs. Various occupations have their peculiar economic problems to meet and no uninformed novice in the life in-

urance sales field is able to meet those requirements.

Management has changed its emphasis from quantity to quality and is discouraging the production of inefficiently written business under pressure. If business is carelessly written, it will lapse and a disgruntled policyholder becomes a walking delegate against the business and in turn may become a stump speaker for savings bank insurance or some other substitute.

In training and educating agents, it is important to develop skill because without skill, all training and education is of no avail.

Today's problems cannot be met without paying the price of additional work, without the will to do, and without recognizing the necessity of constantly being abreast of the times. The difference in men lies in their ability to think, to use and control their thoughts and develop them, Mr. Jaeger declared.

## QUALITY AGENTS

Methods used by the Metropolitan Life to meet the public's demand for qualified representatives were outlined by R. J. Seay, new Memphis manager of that company. There is a growing demand for men who know how to intelligently handle the problems arising from large and small insurance estates alike. The agent must be trained and equipped so that his services will be valued even more and more as indispensable to life insurance in the future. The agent develops as he becomes better trained and the business takes on more and more professional aspects.

Metropolitan has a carefully planned

## Keep 10 "Hot" Prospects on Tap—Agent Advises

Ten "hot" prospects must be on tap all the time, Elmer L. Weimer, district agent John Hancock Mutual Life, Marion, O., declared in a talk at the West Virginia sales congress. The prospecting system followed must produce such prospects continuously, which demands that the agent call on three or four people every working day whom he has never called upon before, saving the most favorable part of the day for interviews.

"When you sell one of the 10 hot prospects," he said, "your next job is to continue prospecting until you have another hot prospect, replacing the one you have just sold. In that way you will always have a place to go, and you are continually selling business."

"You must have and follow a procedure which provides a sufficient number of prospects for the quantity or the quality of sales you most desire."

### Watch Insurance Situations

"In your prospecting system, watch for insurance situations. Study the problems of other men and be able to analyze their situation and greatest needs. Also know how the various policies will best suit his or her needs. It may be a cleanup fund or family protection. It may be an educational plan for the children, or he may be interested in a retirement plan."

"Since Jan. 1, I have sold 60 people. About 60 percent of the business came from old policyholders, about 10 percent cold canvass and about 30 percent from centers of influence. Most of this business from the old policyholders came as a direct result of changing needs and age change."

Mr. Weimer said the agent's job is to help the prospect to satisfy his wants. He gave five rules of selling: Gain your prospect's attention, which is usually done by a smile; get his name right; sincere compliments note what he will be interested in—he will be interested in his daughter's picture on his desk, for most of the people like to be noticed; secure conviction by giving him enough facts and no more.

Mr. Weimer said that talking about a man's home, his children and how the agent's service will bring security to his home and children, thus giving them an equal chance with other boys and girls, is hitting close to the man's heart.

After concluding the sale, Mr. Weimer upon delivering the policy, compliments the man on buying "the best property in the United States today," and says, "Take good care of this and some day it will take care of you."

procedure for the selection of new men. Tests are given which are calculated to rate a man according to his various mental abilities and to portray his reactions to problems which he will have to meet as an agent. Mathematical ability, aptitude for sizing up situations and mental reactions when dealing with people are measured with the idea that most successful men have common denominators. Every new agent must measure up to these requirements before he is definitely passed on as good material.

New agents are given certain office training to give them an over all picture of their jobs. After a week in school a well trained assistant manager accompanies the new agent for three weeks in the field. He is taught fundamentals in collection procedure, work planning, service of industrial policies. He is not immediately plunged into selling, but he is taught basic needs for weekly premium insurance, how to apply this type of insurance to fill these needs



and is then given a simple, organized sales procedure.

The assistant manager demonstrates proven prospecting and sales methods and then the agent is allowed to make small weekly premium sales and gradually takes over the selling as he demonstrates his ability to do so. The last week of his field training is devoted to ordinary insurance and agent is taught how to apply ordinary to readjustment income. After this initial period the new agent is allowed to proceed on his own for a time. He is carefully supervised in prospecting, selling, servicing. The need for further training is analyzed and then the assistant manager works with him to train him in a specific phase of the business in which the agent needs the most help at that time. The type and extent of such training is determined by individual needs.

The agent is tested periodically for his knowledge of his profession and a close check is made on how much and what he is studying. Before six months have elapsed the home office instructor is assigned to him for a period of one week to observe the effect of training and note how he is applying the knowledge gained. The instructor observes the needs for future training and assists the manager in laying out a program for further development. New agents are also enrolled in a correspondence course. In addition the company offers class discussions on programming and adapting life insurance to a variety of needs such as business uses.

As managers and assistant managers play an important part in educational work, special schools are run for them. In addition to this C.L.U. instruction is sponsored in larger cities. There are 127 home office instructors and regular training schools are conducted for them to see that they receive continuous and progressive training.

## Berkshire Marks 90th Year With 3-Day Rally

(CONTINUED FROM PAGE 1)

had been worked out and sold. He reported that he had never found a man who knew exactly how much his pension would be at 65 and nearly everyone was willing to listen to a discussion of his own pension calculation. He urged the agents to make greater use of the social security approach and announced that the company would soon issue special



L. B. HENDERSHOT

tables giving not only social security benefits but amounts of insurance necessary to set up supplementary or missing gap incomes.

### Amber Message on Air

From the anniversary banquet Vice-president Amber broadcast a short address over the Pittsfield radio station, making special reference to the long association of the company and its employees with the community. On hand to con-

gratulate the company for the city was the mayor, James Fallon, and for the state insurance department, Edmund S. Cogswell. Commissioner Harrington had been called out of the state to attend a conference of insurance commissioners considering defense problems.

Top producers of the company will gather at the Miami Biltmore Hotel next March. Friday morning the agents discussed quotas and anticipated their enjoyment of the trip by looking at motion pictures of Miami scenes. At this session also those who had achieved distinction in production during the past year received recognition in the form of plaques and prizes. Principal speaker was C. R. F. Wickenden of the Albany agency. J. E. McCombs, general agent, Washington, D. C., won top honors for personal production during the ninetieth anniversary month with a total of \$255,000. The month's total for the company was \$3,199,586. Lowell M. Clucas, Pittsfield, won the general agent's plaque as the largest personal producer among the general agents. The sales supremacy plaque for exceeding quota by the largest per cent was presented to Everett H. Plumer, Philadelphia. For adding the largest number of full time qualified agents, the O'Brien agency, Albany came first. C. Corwith Wagner, St. Louis general agent, got the plaque for the lowest lapse ratio.

### Byron Howes Is Honored

The general agents' conference of the company elected these officers for the coming year: Byron C. Howes, Chicago, president; W. Rankin Furey, Pittsburgh, vice-president, and Walter Boireau, Boston, secretary-treasurer. New officers of the Rhodes Club, qualifying by production are James B. McCullough, Pittsburgh, president; Stanley A. Verminski, Utica, first vice-president; Howard T. O'Brien, Albany, second vice-president and C. R. F. Wickenden, Albany, secretary-treasurer.

Among the greetings received during the meeting was a telegram from J. C. Behan, vice-president of Massachusetts Mutual, a company observing its ninetieth anniversary on the same day as Berkshire. One of the most enjoyable trips during the three days celebration was the luncheon visit to the famous Red Lion Inn at Stockbridge which is operated by Allen T. Treadway, representative in congress from the district, and a director of the company.

Service pins for 50, 48 and 46 years respectively were given to George A. Watson, assistant secretary; President Rhodes and to Robert Davenport, secretary. Vice-president Amber and Agency Secretary John H. Winings received 24 year service pins.

## "Unique Manual" Off Press Soon

(CONTINUED FROM PAGE 1)

porate development of every company. More than 400 companies are included. From these reports and the analyses of the latest annual statements one may easily find what he wants to "know about" concerning any company, its growth, standing, manner of operation, business written, territory, official staff and many other points of interest. Covering some 70 different items from each statement—and expressed in the new form that "a business man can understand"—the statement analyses present all the important items given in all other books and many valuable ones in addition. In short, the current statement is more thoroughly covered than anywhere else except in the "convention" form itself.

### All Salient Facts

While the Unique Manual does not "rate" or express private opinions as to the relative stability of one company as compared with another, it does set out very clearly all salient facts which will allow the individual reader to judge any company by whatever standards he feels

are most important. For instance, the analytical ratios of business costs, management and underwriting give a quick picture of each company's success in the investment field; its care in selection of risks and its degree of economy in acquiring and handling business.

### Helpful in Programming

Another most important feature of the Unique Manual is its showings of the incomes payable under settlement options. Both the incomes of today's contracts and of those issued years ago are covered in great detail. Settlement options have changed materially in recent years and there are many billions of insurance outstanding with options different from those currently available. These contracts are of course just as important in programming work as the present issues. By an ingenious arrangement of some 400 tables, indexed according to dates of issue, the Unique Manual gives the incomes payable under practically all contracts issued during the past 30 years.

With its many illustrative programming plans and more than 100 pages of reserve, income and other valuable tables, the Unique Manual is unquestionably the most comprehensive source of programming facts and figures available anywhere. Numerous explanations of typical situations with suggestions as to how to work them out by referring to actual Unique Manual pages are included. From this information an agent may readily determine the most effective plan (as well as the insurance required) to provide for the needs of practically any prospect's situation.

### Rate-Cost-Value Section

The scope of the "rate-cost-value" section is simply unapproached by any other publication. Here alone are some 500 pages of useful facts and figures not shown in the smaller pocket sized books. It is extra data just such as this, on special and unusual subjects that makes the Unique Manual so valuable. Rates in full on some 4,000 extra contracts—and sample rates on all other contracts issued—are shown. Dividends and cost illustrations are given on some five times as many contracts as the small books cover. About 10 times as much surrender value data (cash, loan and paid up) is included. Annuities, retirement contracts, single premium policies, short term endowments, special contracts, juvenile, industrial and government insurance are all covered.

### Standard Equipment

The Unique Manual is often referred to as "the place to find things you can't get elsewhere." It is standard equipment in thousands of agencies and in practically every single home office in North America. Many copies are purchased just for a single feature but careful examination and frequent use really shows its full value. Because of its unique nature, it is offered "on approval" to any reliable underwriter. Considering its amazingly broad scope, it sells at a truly bargain price, \$5 or at the company "club rate."

Delivery of advance orders will be made shortly—in sequence as ordered. Copies may be obtained from THE NATIONAL UNDERWRITER's statistical division at 420 East Fourth street, Cincinnati, or from any NATIONAL UNDERWRITER office.

## William Sexton Heads Southern "Ad" Conference

(CONTINUED FROM PAGE 3)

by Stanley Campbell, Dallas advertising man.

In "Sand in the Oyster," C. S. Smith, National Life & Accident, pointed out that "the insurance agent is the sand in the oyster which irritates but produces the pearl of insurance." It is the advertising man's job to devise ways and means to give greater support to the 130,000 agents on the firing line, "to supply the sand in the oyster with effec-

tive material so that life insurance will become a greater American institution."

How advertising got him into the life insurance business when he was a university dean was told by H. M. Faser, superintendent of agencies Lamar Life, in his discussion on "How a Rate Book Man Rates Advertising."

With a premium notice Mr. Faser received a little slip asking a few questions as to whether he knew anyone who might be interested in going into the life insurance business. He thought, "Why not me?" This was responsible for both him and his son, H. M. Faser, Jr., Boston general agent Penn Mutual, entering the business.

"I rate insurance journal advertising as a prestige builder for a company," Mr. Faser pointed out, while newspaper advertising, properly used, is a great help to the individual producer.

Leaflets are effective aids when they advertise specific needs and are popularized with the rate book men.

### Gives Agents More Yardage

"What benefits have we got to offer with our soliciting? What have we to sell? Advertising on college education for children? Advertising on money to cover mortgage? We are selling life insurance on needs today and advertising gives us more yardage. Football men are taught to fall forward when tackled to get all possible yardage. Advertising gives the rate book man more yardage."

### Wife Furnishes Inspiration

Making full use of the unseen feminine influence on sales was advised by C. C. Haven, southern representative of Capel MacDonald Company, in a talk on "Prize Contests for Sales Promotion." "When a wife is sold on her husband's job, his company and his future, she furnishes inspiration that is reflected in his sales," he said.

Robert N. Barrett, art director Rein Company, Houston, discussed "Typography and Design in Advertising."

### Ideas of Laurence Lee

Coordination of the activities of their departments with the work of the Institute of Life Insurance was urged upon the advertising men by Laurence F. Lee, president Occidental Life, N. C., who discussed the institute and its relation to the job of the company advertising and sales promotion man. Mr. Lee also addressed the Dallas Real Estate Board, criticizing methods used by the TNEC-SEC investigators.

C. Sumner Davis, president Life Insurance Advertisers Association, reviewed plans for the annual meeting.

T. S. M. Bloodworth, agency secretary Shenandoah Life, discussed "Reorganization—a Public Relations Problem." Harold Colbert, editor "Life Insurance Selling," and Peter Larsen, "Insurance Field," gave some slants on life insurance advertising from the trade journal viewpoint.

### Playlet Is Presented

Rogers Kelley, vice-chairman of the Texas senate insurance committee, spoke at a luncheon on "Let Freedom Ring."

A feature of the session was a play, "Ten Ways to Get Rid of a Life Insurance Salesman," written and produced by Mr. Jacobs, with the cast including Miss Loris Jacobs, Bob Cowan, W. F. Wood, DeLaine Townsend, all of the Southland Life, and Hugh Sawyer, Republic National Life.

Entertainment highlights included a barbecue with A. Morgan Duke, president Southland Life, as host, and John L. Briggs, vice president Southland, in charge of arrangements. President E. P. Greenwood, Great Southern Life, was host at a cocktail party preceding the annual banquet.

The welcome address to open the convention was given by Earl B. Smyth, president Fidelity Union Life. Mr. Stamper responded.

Chairman Bruce Trotter was given much credit for an exceptionally fine program.



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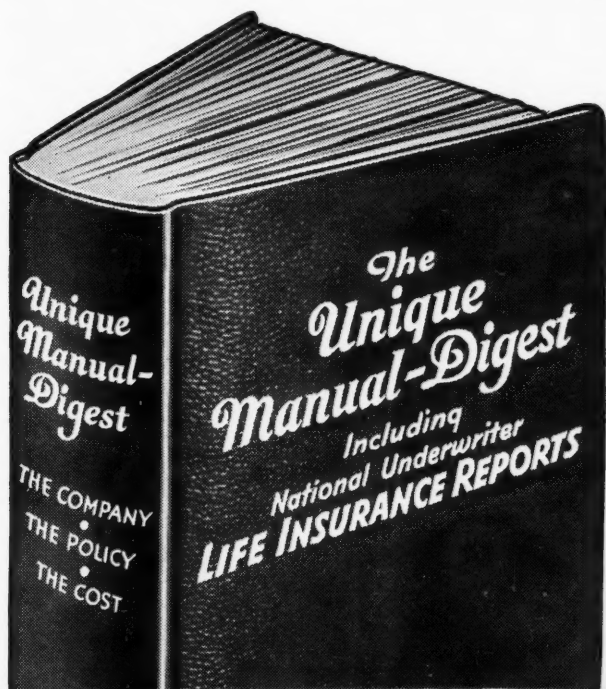
Settlement Option Incomes and Values at Retirement Ages are thoroughly treated. The "Incomes Payable" are given in detail *not only* for current issues but also for practically *all* contracts issued in the past 30 years. With its many illustrative programming tables, the Unique Manual is by all odds the most comprehensive source of programming material available anywhere.

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R. A. Brown (left), life member of the Million Dollar Round Table, and his brother, L. P. Brown (right) celebrated their 30th anniversary with the Pacific Mutual Life at a luncheon of the Paschal-Gist general agency in Los Angeles. W. L. Gist, home office general agent, is shown in the center.



Arrangements for the life insurance course at the University of Kansas, July 7-12, were completed at a conference in Lawrence by Herbert A. Hedges (left), Kansas City, general agent Equitable Life of Iowa and National Association of Life Underwriters trustee; Frank T. Stockton, dean school of business extension division, University of Kansas, and J. E. Conklin, Equitable Society, Hutchinson, president Kansas Association of Life Underwriters.



Robert A. Jarnagin, who has joined Bankers Life of Des Moines in the advertising department, was formerly with the Iowa Daily Press Association. He is a graduate of the University of Iowa. His uncle, W. C. Jarnagin, was Des Moines news correspondent for THE NATIONAL UNDERWRITER for many years.



Producers of the Provident Life & Accident marked the birthday anniversaries of President R. J. Maclellan and W. C. Cartinhour, vice-president and secretary, by having their individual production records entered in the Provident Book of Remembrance.

This handsome, hand-tooled leather volume is here being examined by the honorees at the conclusion of the special month set aside in their honor.



A special C. L. U. breakfast was held at the annual meeting of the Ohio Association of Life Underwriters in Akron. At the speaker's table were: J. H. Geer, Akron, general agent Lincoln National; E. C. Noyes, Akron district manager Massachusetts Mutual Life; C. E. Pejeau, Cleveland assistant general agent Massachusetts Mutual; J. P. Williams, director educational advisory department American College of Life Underwriters; C. C. Lake, Akron manager Travelers, C. L. U. breakfast chairman; R. W. Hoyer, Columbus general agent John Hancock Mutual, and E. W. Brailley, Cleveland, general agent New England Mutual and past national C. L. U. president.



Ralph G. Engelsman (left), New York City general agent Penn Mutual Life and retiring president New York State Association of Life Underwriters; Holgar Johnson, president Institute of Life Insurance, and Bill A. Schauer of the Holgar J. Johnson agency Penn Mutual Life, Pittsburgh, who spoke at the New York State association meeting in Albany.